

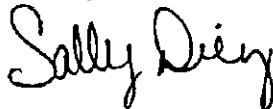
June 10, 2009

Steve J. Theriot, CPA  
Louisiana Legislative Auditor  
1600 North Third Street  
Baton Rouge, LA 70804

Dear Mr. Theriot:

Enclosed is St. James Parish School Boards auditors' report for the fiscal year ending June 30, 2008. We have made a change to the footnote disclosures noted on page 32. Footnote L, which discuss the Energy Efficient Contract, has been added to the financial statements as you have requested in letter dated May 28, 2009.

Sincerely,



Postlethwaite & Netterville

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date

6/17/09

REISSUE

*St. James Parish*

SCHOOL BOARD

Lutcher, Louisiana



**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

AS OF AND FOR THE YEAR ENDED  
JUNE 30, 2008

*St. James Parish*  
**SCHOOL BOARD**

Lutcher, Louisiana

**COMPREHENSIVE  
ANNUAL  
FINANCIAL  
REPORT**

**AS OF AND FOR THE YEAR ENDED JUNE 30, 2008**

**ALONZO R. LUCE, PH.D.**  
**SUPERINTENDENT**

**PREPARED BY**  
**JAMES D. MITCHELL**  
**ADMINISTRATIVE DIRECTOR OF BUSINESS OPERATIONS**

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**As of and for the Year Ended June 30, 2008**

### **Table of Contents**

#### **Introductory Section**

Letter of Transmittal.....	iv
Principal Officials.....	x
Organizational Structure.....	xi

#### **Financial Section**

	<b><u>Statement</u></b>	<b><u>Page</u></b>
<b>INDEPENDENT AUDITORS' REPORT.....</b>		<b>1</b>
<b><u>Required Supplementary Information - Part I</u></b>		
<b>Management's Discussion and Analysis.....</b>		<b>3</b>
<b><u>Basic Financial Statements</u></b>		
<b>Government-Wide Financial Statements (GWFS)</b>		
Statement of Net Assets.....	<b>A</b>	<b>10</b>
Statement of Activities.....	<b>B</b>	<b>11</b>
<b>Fund Financial Statements (FFS)</b>		
<b>Governmental Funds:</b>		
Balance Sheet with Comparative Totals for June 30, 2007.....	<b>C</b>	<b>12</b>
<b>Reconciliation of the Government Funds</b>		
Balance Sheet to the Statement of Net Assets.....	<b>D</b>	<b>13</b>
<b>Statement of Revenues, Expenditures, and</b>		
Changes in Fund Balances with Comparative Totals for the Year Ended June 30, 2007	<b>E</b>	<b>14</b>
<b>Reconciliation of the Governmental Funds</b>		
Statement of Revenues, Expenditures and		
Changes in Fund Balances to the Statement of Activities.....	<b>F</b>	<b>16</b>
<b>Fiduciary Fund:</b>		
Statement of Fiduciary Assets and Liabilities.....	<b>G</b>	<b>17</b>

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**As of and for the Year Ended June 30, 2008**

### **Table of Contents**

#### **Financial Section (continued)**

	<b><u>Schedule</u></b>	<b><u>Page</u></b>
<b><u>Basic Financial Statements (continued):</u></b>		
Notes to Basic Financial Statements.....		18
<b><u>Required Supplementary Information - Part II</u></b>		
Budgetary Comparison Schedules for Major Funds:		
General Fund.....	1	34
<b>Supplemental Information:</b>		
Nonmajor Governmental Funds:		
Fund Descriptions.....		36
Combined Balance Sheet.....	2	38
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances.....	3	39
Combining Balance Sheet.....	4	40
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	5	42
Special Revenue Funds - Schedule of Revenues, Expenditures, and Changes in Fund Balances - Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)		
NCLB Title I.....	6	44
NCLB Title II.....	7	45
NCLB Title IV.....	8	46
NCLB Title V.....	9	47
NCLB Title VI.....	10	48
NCLB Reading First.....	11	49
NCLB IDEA.....	12	50
Vocational Education.....	13	51
TLTC.....	14	52
Magnet Schools Assistance.....	15	53
School Food Service.....	16	54
<b>Agency Fund:</b>		
Statement of Changes in Assets and Liabilities.....	17	55
Schedule of Changes in Deposit Balances of Individual Schools - School Activity Funds.....	18	56

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**As of and for the Year Ended June 30, 2008**

### **Table of Contents**

#### ***Financial Section (continued)***

	<b><u>Schedule</u></b>	<b><u>Page</u></b>
Capital Asset Information:		
Comparative Statement by Source.....	19	57
Statement of Capital Assets by Function.....	20	58
Statement of Changes in Capital Assets by Function.....	21	59
Other:		
Schedule of Compensation Paid Board Members.....	22	60

#### ***Statistical Section (Unaudited)***

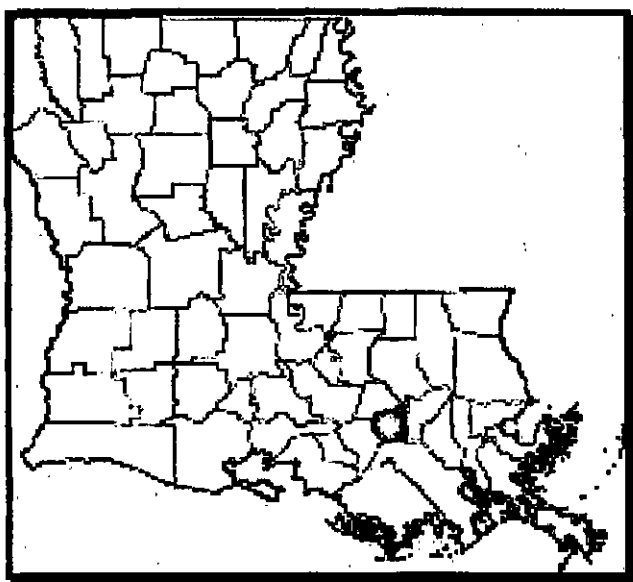
Net Assets by Component - For the Last Ten Fiscal Years.....	62
Changes in Net Assets - For the Last Ten Fiscal Years.....	64
Governmental Activities Tax Revenues by Source - For the Last Ten Fiscal Years.....	68
Fund Balances of Governmental Funds - For the Last Ten Fiscal Years.....	70
Changes in Fund Balances of Governmental Funds - For the Last Ten Fiscal Years.....	72
Property Tax Rates and Tax Levies - Direct and Overlapping Governments - For the Last Ten Fiscal Years.....	74
Assessed Value and Estimated Actual Value of Taxable Property - For the Last Ten Fiscal Years.....	76
Property Tax Levies and Collections - For the Last Ten Fiscal Years.....	77
Principal Taxpayers - As of June 30, 2008 and June 30, 1999.....	78
Ratios of Outstanding Debt by Type - For the Last Ten Fiscal Years.....	79
Ratios of General Bonded Debt Outstanding - For the Last Ten Fiscal Years.....	80
Direct and Overlapping Governmental Activities Debt - As of June 30, 2008.....	81
Legal Debt Margin Information - For the Last Ten Fiscal Years.....	82
Demographic and Economic Statistics - For the Last Ten Fiscal Years.....	83
Principal Employers - As of June 30, 2008 and June 30, 1999.....	84

**This page intentionally left blank.**

# *St. James Parish*

## SCHOOL BOARD

Lutcher, Louisiana



## INTRODUCTORY SECTION





# ***St. James Parish School Board***

P. O. BOX 338 • 1876 WEST MAIN STREET  
LUTCHER, LOUISIANA 70071

(225) 258-4500

[www.stjames.k12.la.us](http://www.stjames.k12.la.us)

CAROL C. LAMBERT  
President

CHARLES T. NAILOR, SR.  
Vice President

ALONZO R. LUCE, PH.D.  
Superintendent

ACADEMIC SERVICES  
Fax (225) 869-3472

ADMINISTRATIVE SERVICES  
Fax (225) 869-8845

O & M  
Fax (225) 869-9313

SCHOOL FOOD SERVICES  
Fax (225) 869-8006

TITLE 1  
Fax (225) 869-1060

December 24, 2008

To the Members of the  
St. James Parish School Board  
1876 West Main Street  
Lutcher, Louisiana 70071

Louisiana law requires that certain entities of local government, including public school boards, publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States, and audited in accordance with auditing standards generally accepted in the United States by a licensed certified public accountant or accounting firm. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report (CAFR) of the St. James Parish School Board (The Board), Lutcher, Louisiana, for the fiscal year ended June 30, 2008.

This CAFR consists of management's representations concerning the finances of The Board. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented herein. To provide a reasonable basis for making these representations, management of The Board has established a comprehensive internal control framework that is designed to protect The Board's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of The Board's financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, The Board's comprehensive framework of internal controls has been designed to provide reasonable but not absolute assurance that the financial statements will be free from material misstatement. Management asserts that, to the best of our knowledge and belief, this CAFR is complete and reliable in all material respects.

The CAFR is presented in three sections: Introductory, Financial and Statistical. The Introductory Section includes this transmittal letter, a list of principal officials, and The Board's organizational structure. The Financial Section includes the Independent Auditors' Report, the basic financial statements, required supplementary information including Management's Discussion and Analysis (MDA), and supplemental and other information. The Statistical Section contains selected financial and demographic data, generally presented for the past ten years.

The Board's financial statements have been audited by Postlethwaite & Netterville, APAC, a firm of licensed certified public accountants headquartered in Baton Rouge, Louisiana. The goal of the independent audit was to provide reasonable assurance that the financial statements of the St. James Parish School Board, Lutcher, Louisiana, for the year ended June 30, 2008, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation.

-iv-

DIANA CANTILLO  
District 1  
165 N. Pine St.  
Gramercy, LA 70052

KENNETH J. FORET, SR.  
District 2  
1176 DeSoto Street  
Lutcher, LA 70071

CAROL C. LAMBERT  
District 3  
3564 Galenar Street  
Paulina, LA 70783

GEORGE N. NASSAR, JR.  
District 4  
5380 Canatella Street  
Convent, LA 70723

PATRICIA SCHEXNAYDER  
District 5  
P.O. Box 332  
St. James, LA 70086

CHARLES T. NAILOR, SR.  
District 6  
P.O. Box 1236  
Vacherie, LA 70090

RICHARD G. REULET, JR.  
District 7  
23185 Reulet Road  
Vacherie, LA 70090

The independent auditors concluded, based upon their audit, that there was a reasonable basis for rendering an unqualified opinion that the St. James Parish School Board's financial statements for the fiscal year ended June 30, 2008, are fairly presented in conformity with accounting principles generally accepted in the United States. The independent auditors' report is presented as the first component of the financial section of this CAFR.

The independent audit of the financial statements of the St. James Parish School Board, Litcher, Louisiana, was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also in the audited government's internal controls and legal requirements involving the administration of federal awards. These reports are available in The Board's separately issued Single Audit Report.

Accounting principles generally accepted in the United States require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Board's MD&A can be found in the financial section immediately following the report of the independent auditors.

### **PROFILE**

The twelve governing subdivisions of the original Louisiana territory were drawn along the same lines of the ecclesiastical subdivisions of the Roman Catholic Church and were known as "parishes." Following Louisiana's admission to the Union in 1812, state officials retained the term, and Louisiana thus became the only one of the 50 United States that does not use the term "county" for its political subdivisions.

St. James Parish, with the parish seat in Convent, is located roughly equidistant from Louisiana's state capitol of Baton Rouge and world-renowned New Orleans. Bisected by the Mississippi River, the 250-square mile parish is situated in the heart of the industrial corridor nurtured by one of the world's most important waterways. Approximately 150 miles from the mouth of the river and access to worldwide shipping commerce, St. James Parish's major economic activity has long centered around the agricultural, chemical and refining industries. Sugarcane is the foremost agricultural product and a major sugar refinery makes its home in St. James Parish. The parish boasts some 16 major chemical and refining complexes that serve as the parish's primary employers. Virtually all of these industries are on or have direct access to the Mississippi River. In the spring of 1995, State of Louisiana and St. James Parish officials opened Veterans Memorial Bridge, a span linking the east bank community of Gramercy and Wallace (St. John the Baptist Parish) on the west bank. The long-awaited opening of the bridge ended an historic era in St. James Parish with the closure of the Litcher-Vacherie ferry, the primary mode of citizen transportation across the river for almost a century. The bridge has had a positive economic impact on both retail and industrial activity in the parish and is helping to keep some tax dollars in St. James Parish that have been spent in surrounding parishes in years past.

The Board is a political subdivision created under the authority of Louisiana Revised Statutes and is charged with governing the provision of public education to the citizenry of St. James Parish, Louisiana. Services provided include instructional personnel, instructional materials and supplies, instructional facilities, administrative support, business services, operations and maintenance, pupil transportation, and school food services. The Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for parish children, to determine the number of teachers to be employed and to determine the local supplement to their base salaries provided by the State of Louisiana. All government must be consistent with the laws of the State of Louisiana and the rules and regulations of the Louisiana Board of Elementary and Secondary Education (BESE), the governing authority of all 70 local school boards (64 parishes and six city school boards) in Louisiana.

The Board is made up of seven members elected from seven single member districts who serve four-year concurrent terms. The term of the current Board members expires on December 31, 2010. The Board elects from its membership one person to serve as the President. That person is authorized to represent The Board at various functions, name committee members, sign legally binding documents and checks, and preside at Board meetings. A Vice-President is also elected by the members to serve in the absence of the President.

The Board selects a person who meets BESE certification requirements to be the Superintendent of Schools. This person serves as the day-to-day administrator of the school system and performs all duties incumbent upon that office as specified in Title 17 of the Revised Statutes. State law also mandates that the Superintendent is the official Secretary and Treasurer of the school district.

The Board operates ten schools, two educational sites, and five support facilities throughout the parish. Some 630 full-time employees are employed by The Board, with approximately 400 of those directly involved in the instructional process. In conjunction with the regular education programs, The Board also offers pre-kindergarten, special education, vocational education, and adult education programs. The majority of the student population served is from low-income households with some 75 percent of the pupil base meeting federal qualification guidelines for free and reduced school meals.

The Board is considered a *primary government* under the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, *The Reporting Entity*. As such, it is legally separate, has a separately elected governing board, and is fiscally independent of all other local governments. It has no component units as defined by this Statement, nor is it a component unit of any other government. In accordance with state law, The Board legally adopts annual budgets for its General Fund and Special Revenue Funds and effectively achieves budgetary control of other funds through bond covenants and Board-adopted construction contracts. Further information concerning budgetary practices can be found in the Notes to Basic Financial Statements in the Financial Section of the CAFR.

### **FACTORS AFFECTING FINANCIAL CONDITION**

Through the Minimum Foundation Program (MFP), the state's basic equalization formula, and various other grants and programs, the State of Louisiana provided The Board some \$18.7 million in fiscal 2008, an increase of roughly \$2 million from 2007. The increase was primarily salary and benefit increases through state legislation that was funded separately from the MFP formula, which increased some \$100,000 for the same time period. State funding accounted for 41 percent of total General Fund revenues in 2008. While state funding has been steadily increasing over the past several fiscal years, that trend appears to be coming to a grinding halt for fiscal year 2010 and beyond. In December 2008, State of Louisiana budget officials sounded their statutory shortfall warning, which gives Governor Bobby Jindal 30 days to publicly announce a budgetary resolution to the anticipated deficit. The primary factor creating the dilemma has been the freefall in the price of crude oil, the taxing of which is a major revenue source in the state's record \$30 billion plus spending plan that was adopted in the spring of 2008. While funding for pre-k through 12 public education appears relatively safe for the completion of the current fiscal year, the future of said funding, like most everything else in the state's budget, will be heavily scrutinized and debated in the upcoming legislative session.

St. James Parish is unlike most of Louisiana's 69 other public school districts in its financial support structure. A total of \$26.4 million in locally-generated revenues produced some 58 percent of The Board's General Fund revenues in fiscal year 2008. The 58:41 local to state support ratio is roughly inverse to the MFP's conceptual goal of 65:35 state to local funding.

Sales and use tax collections, The Board's largest General Fund local revenue source, amounted to \$13.3 million in fiscal 2008, the largest figure ever recorded in St. James Parish. An upsurge in tax collections

begin early in 2005 and continued following Hurricanes Katrina and Rita, two of the most destructive and costly natural disasters in American history. While the parishes that suffered the brunt of Hurricane Katrina's devastation in August 2005 continue their struggle to regain their population and tax base, the majority of the surrounding southern region of Louisiana experienced the same post-Katrina tax revenue boom that St. James Parish has enjoyed. The recovery boom in the more retail-oriented metropolitan areas has somewhat subsided, but the industrial boom in St. James Parish continues and it has been a major factor in the financial rebound The Board has experienced from June 30, 2004, when The Board's General Fund fund balance was reported at some \$700,000. From 2005 through 2008, the St. James Parish School Board's General Fund fund balance has increased from \$3.7 million to \$9 million to \$10.9 million to the \$11.8 million reported as of June 30, 2008. The current General Fund fund balance is The Board's largest since the early 1990's.

St. James Parish has very little retail activity with approximately 90 percent of sales and use tax collections coming from the industrial sector. Industrial activity in the parish, which translates into critical tax revenue for The Board, is highly sensitive to natural resources and raw materials prices as well as worldwide supply and demand. As such, the financial condition of The Board is contingent on the vitality of the chemical and petrochemical industries.

The Board suffered some \$400,000 in various physical damages and losses from the 2005 visits of Hurricanes Katrina and Rita, the majority of which was recovered through Federal Emergency Management Agency (FEMA) funding. Three years later, south Louisiana was visited by another pair of very destructive late August / early September hurricanes, Gustav and Ike. The Board's damages and losses are much more significant in 2008 than 2005, primarily due to Gustav. Two heavily damaged facilities at Romeville Elementary School, one at Vacherie Elementary School, and various roofing system damages comprise the major facility issues currently being addressed. While there were no insurance implications from the 2005 storms due to insurance policy deductible levels, it is anticipated that both insurance proceeds and FEMA relief will assist The Board substantially as overall damages and losses may be as high as \$3-4 million dollars once all items are resolved.

Immediately following the 2005 storms, The Board had enrolled some 400 students displaced from surrounding southerly parishes. Virtually all of those students have since returned to their home school systems and there was no such influx of students associated with the 2008 storms.

### **LONG-TERM FINANCIAL PLANNING**

The Board's three primary revenue sources are state MFP funding, local sales and use tax collections, and local ad valorem (property) tax collections. As previously discussed, the immediate future of the basic state aid is unclear at this time due to the state's anticipated revenue shortfall. Very preliminary discussions at the state level have mentioned the possibility of up to a 15% decrease in MFP funding, which could mean as much as \$2.5 million being reduced from The Board's current revenue levels. With the healthy General Fund fund balance and continuing increases in local taxation receipts, this impact would definitely be significant but not immediately catastrophic. The Board would, however, need to re-assess its' scope of future operations should a state funding reduction of this magnitude become reality.

While basic state funding levels are currently in limbo, sales and use tax and property tax collections continue to increase to record levels. In the eyes of the state's complex MFP formula, The Board is considered a "wealthy" system due to the large local industrial tax base. Sales and use tax collections increased to \$13.3 million in 2008, up \$1.1 million from 2007 and a whopping \$5.9 million from 2003. With three consecutive years of collections in excess of \$12.1 million, it appears that a new benchmark level of receipts has been reached, however, very dark clouds are gathering on the financial horizon. The state's budget woes, along with the near certain impact of the national economic downturn on local

industrial activity, indicate that The Board should be very prudent in its' future financial planning.

Ad valorem (property) taxes are The Board's third largest revenue source, yielding some \$11.8 General Fund monies in 2008, up \$1.1 million from 2007. The largest property tax revenue levels in Board history are due primarily to the state-mandated reassessment of parish property values. It is anticipated that ad valorem tax collections will continue their steady growth over the next few years as the parishwide assessed valuation continues to grow.

As with all school districts, the St. James Parish School Board's primary expenditures are employee salaries and related benefits. The Board has always strived to be a state leader in teacher pay and as of the most recent data available from the Louisiana Department of Education, St. James Parish continued to rank in the top ten among 70 school systems in average budgeted teacher salary. With state-funded pay raises, Board-approved pay raises funded from local sources, and routine annual step increases for each additional year of employee service, The Board's salary expenditures increase every year. As retirement contribution rates increase on a larger salary base and The Board maintains its strong commitment to the best available health care benefits for its employees, employee benefit costs will also increase annually. St. James Parish voters recently renewed two property tax propositions that dedicate nine mills to employee salary and benefits and three mills to the operation of The Board's pre-kindergarten program.

While other non-employee costs essential to the operation of a school system – maintenance, transportation, food service – continue to rise, The Board anticipates no major ebbs and flows in those categories that would immediately alter the scope of General Fund operations. Market-driven cost increases will certainly rearrange the use of Board resources from time to time, but will not force rearrangement of services delivered in the immediate term.

A factor in The Board's recent financial upswing is also causing budgetary concern on the expenditure side. In fiscal year 2006, The Board paid some \$225,000 for property insurance coverage. In fiscal year 2007 and 2008, The Board paid some \$775,000 for property insurance coverage. While coverage costs for 2009 have fallen to some \$475,000, the increase in that earlier time frame was due, of course, to the reshuffling of the entire property insurance industry in the aftermath of the 2005 Hurricanes Katrina and Rita. The impact of the 2008 Hurricanes Gustav and Ike will not be known until The Board solicits quotes for its' upcoming property insurance coverage in the spring of 2009.

Capital outlay costs are the major variable from one year to the next in General Fund budgeting. The Board had several new facility, betterment, and replacement projects underway during the 2008 fiscal year and most have been completed. New athletic facilities were finalized at both Lutchter High School and St. James High School while a new classroom and laboratory building is operational at the Science and Math Academy. A new varsity baseball field at St. James High School, the last of the major General Fund projects, has been completed after the end of the 2008 fiscal year and other smaller projects – a new cafeteria roof at Vacherie Elementary School and new sewerage treatment plants at three schools – are now completed.

A much broader parishwide capital outlay plan is currently underway with the funding – a July 2007 election allowing The Board to borrow \$15.9 million in capital outlay funding – being provided by the avails of existing millages. Further details on this ambitious plan is provided in the Notes to Basic Financial Statements included in this CAFR. This plan will have no financial impact on General Fund operations.

### **CASH MANAGEMENT POLICIES AND PRACTICES**

The Board's and management's philosophy is to maximize the return on investments while minimizing the risk of loss resulting from investments. State law allows local governments to invest in U.S. Treasury

obligations, instruments of certain federal agencies, bank certificates of deposit, certain commercial paper, and the Louisiana Asset Management Pool (LAMP), a short-term investment fund managed through the office of the State Treasurer. Primarily due to the continued surge in sales and use tax and property tax collections, larger amounts of idle cash were available for investment during 2008 and interest earnings escalated to \$770,043 from the \$701,923 reported in 2007, despite steadily declining interest rates.

### **RISK MANAGEMENT**

The Board is partially self-insured for employee group health insurance and worker's compensation and carries third-party insurance coverage for excess group health, excess worker's compensation, property, vehicle liability, general liability, teacher liability, errors and omissions, and employee surety. The Board has limited deductible exposure on all policies, and has not had any settlement in excess of coverage in the past several years. The Board has been impacted by the shock waves throughout the entire insurance industry over the past four years and has been forced to buy policies for property and liability coverage that are characterized by larger deductibles and greater exclusions than similar policies purchased prior to Fiscal Year 2005.

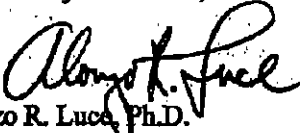
### **PENSION AND OTHER POSTEMPLOYMENT BENEFITS**

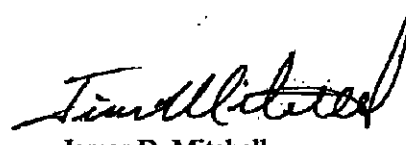
Board employees belong essentially to one of two statewide, cost-sharing, multiple employer retirement plans, the Teachers Retirement System of Louisiana (TRSL) and the Louisiana School Employee Retirement System (LSERS). The TRSL is open to all certified personnel, teacher aides, school clerical personnel, central office staff, and school lunch employees. Members may retire with as few as 20 years of service. The LSERS includes custodians, school bus drivers, and maintenance personnel. Members may retire at 20 years with a 2.5 percent benefit times the years of service times their highest average three years compensation. That credit rises to three percent per year for service in excess of 20 years. Retirees have some 80 percent of the cost of their health insurance paid by The Board. The cost varies depending on whether or not Medicare is their primary health insurance provider. Retirees may continue their life insurance benefits and dental insurance at their own cost.

### **ACKNOWLEDGEMENTS**

Preparation of this report would not have been possible without the daily efforts of the Office of Business Services staff, particularly those staff whose services directly result in the accurate recordation, summarization, and reporting of financial transactions. We would like to take this opportunity to express our sincere appreciation to those individuals. We also wish to thank the members of the St. James Parish School Board and the administration for their support in our efforts to maintain fiscal accountability and responsibility for the St. James Parish School Board and the citizens of St. James Parish, Louisiana.

Respectfully Submitted,

  
Alonzo R. Luce, Ph.D.  
Superintendent

  
James D. Mitchell  
Administrative Director  
of Business Operations

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

## **PRINCIPAL OFFICIALS**

### **Board Members**

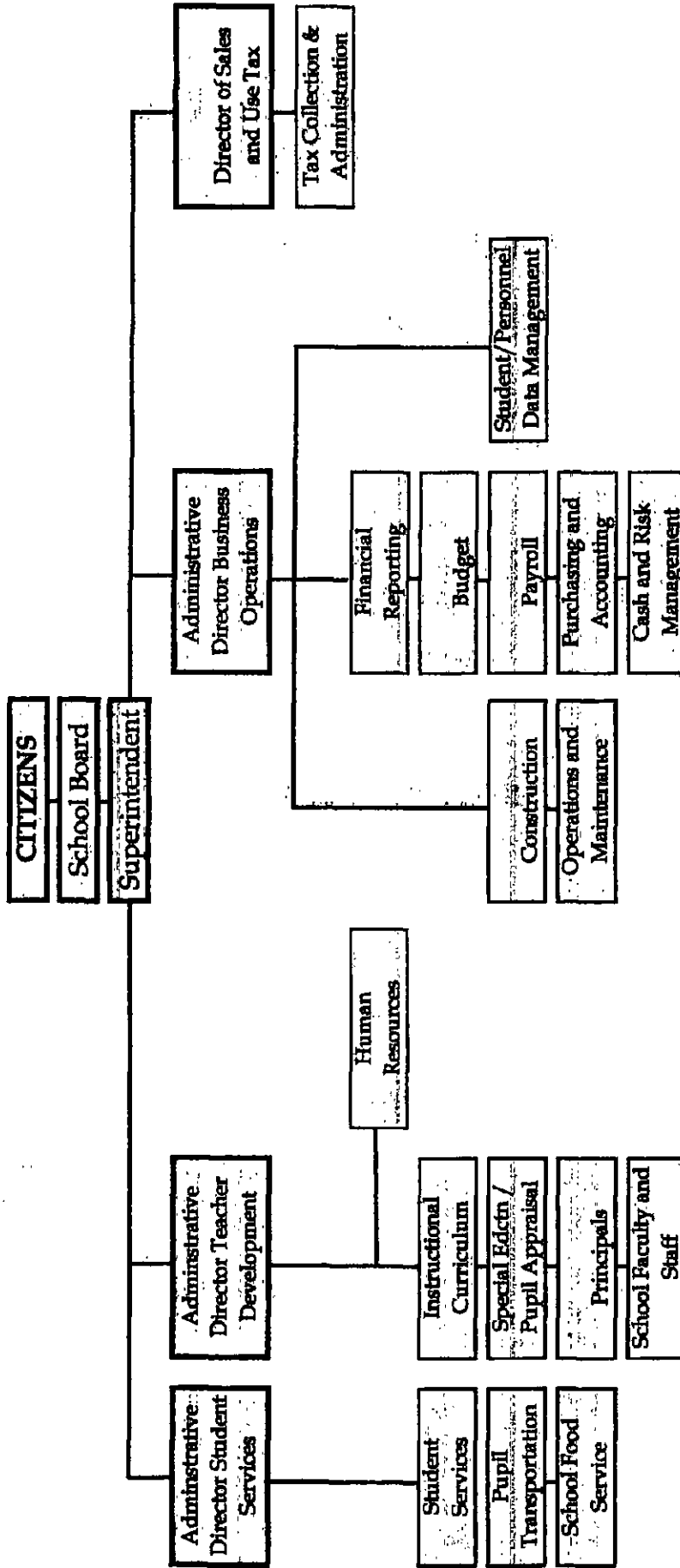
Carol C. Lambert, President	District 3
Charles T. Nailor, Sr., Vice-President	District 6
Diana A. Cantillo	District 1
Kenneth J. Foret, Sr.	District 2
George N. Nassar, Jr.	District 4
Patricia J. Schexnayder	District 5
Richard G. Reulet, Jr.	District 7

### **Administrative Officials**

Alonzo R. Luce, Ph.D.	Superintendent
Gaynell Albert	Administrative Director of Student Services
Carol Webre	Administrative Director of Teacher Development and Human Resources
James D. Mitchell	Administrative Director of Business Operations
Neshelle N. Nogess	Director of Sales and Use Tax

# ST. JAMES PARISH SCHOOL BOARD

## Organizational Structure

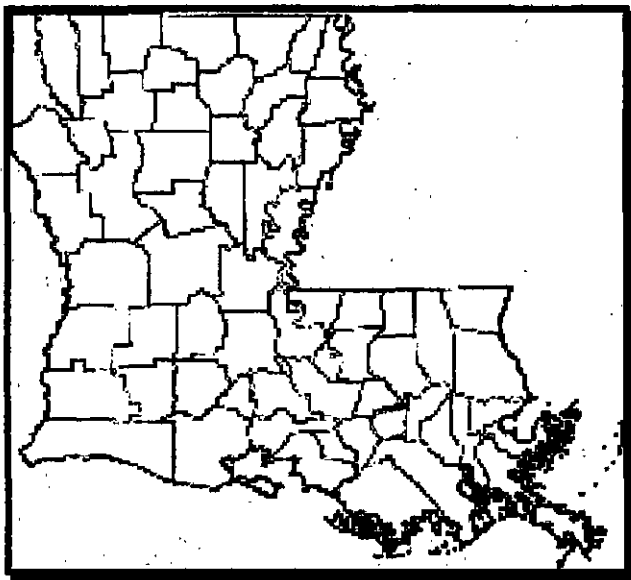




# *St. James Parish*

## SCHOOL BOARD

Lutcher, Louisiana



## FINANCIAL SECTION

### **Independent Auditors' Report**

The Members of the  
St. James Parish School Board  
Lutcher, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. James Parish School Board (the School Board), as of and for the year ended June 30, 2008, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the St. James Parish School Board's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the St. James Parish School Board, as of June 30, 2008, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis and budgetary comparison information on pages 3 through 9 and 34-35 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion to it.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 24, 2008 on our consideration of the St. James Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the St. James Parish School Board's basic financial statements. The combining and individual nonmajor fund financial statements, schedule of per diem, and budget and actual statements as listed on pages 36 - 60 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the basic financial statements of the School Board. The supplemental information listed on pages 36 - 60 and the schedule of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Postlethwait & Nettur*

December 24, 2008

## **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**As of June 30, 2008**

The Management's Discussion and Analysis of the St. James Parish School Board's financial performance presents a narrative overview and analysis of St. James Parish School Board's financial activities for the year ended June 30, 2008. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information (where available).

### **FINANCIAL HIGHLIGHTS**

- The St. James Parish School Board's assets exceeded its liabilities by \$23,589,939 at the close of Fiscal Year 2008.
- Net assets increased by \$5,481,545 during Fiscal Year 2008.
- Sales and use tax collections totaled \$13,276,314, an increase of \$1,128,213 from the 2007 reported amount of \$12,148,101.
- Ad Valorem tax collections totaled \$14,971,827, an increase of \$1,401,709 compared to the \$13,570,118 collected in 2007.
- Expenditures and other financing uses increased by \$4,497,812 in the General Fund during Fiscal Year 2008, bringing the total to \$44,535,527. The 11 percent increase from the 2007 amount of \$40,037,715 was fueled by two major factors – employee salary and related benefit increases and capital outlay projects. Salary increases and the resultant increases in employee benefit costs were mostly funded by state appropriation, both through the basic state aid formula, MFP, and separate legislative allocation. The Board's partially self-insured group health insurance plan as well as increased contribution rates for state administered retirement systems also contributed to the 2008 increase. The Board funded some \$3.5 million in capital outlay costs through the General Fund during 2008, almost \$2 million more than the prior year.
- Cash and cash equivalents and Investments in the General Fund totaled \$15,636,065 on June 30, 2008, an increase of \$1,636,033 from the \$14,000,032 reported on June 30, 2007. The 12 percent increase was due primarily to increased sales and use tax and ad valorem tax collections.
- In December 2007, The Board issued \$15,900,000 in general obligation bonds to fund a parishwide capital outlay program of new facilities, renovations, and other betterment projects.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

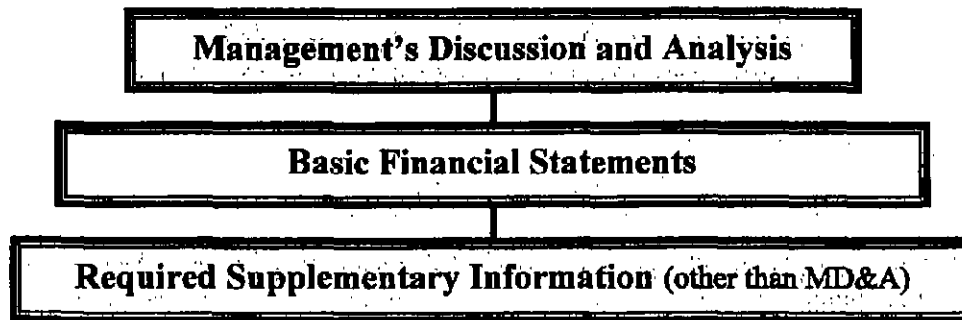
The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*.

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**As of June 30, 2008**



These financial statements consist of three sections – Management's Discussion and Analysis (this section), the basic financial statements (including the Notes to Basic Financial Statements), and required supplementary information.

**Government-wide Financial Statements.** The *Government-wide Financial Statements* are designed to provide readers with a broad overview of The Board's finances, in a manner similar to private sector business.

The *Statement of Net Assets* presents information on all of The Board's assets and liabilities, with the difference between the two reported as *net assets*. Over times, increases or decreases in net assets may serve as a useful indicator of whether the financial position of The Board is improving or deteriorating.

The *Statement of Activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g. uncollected taxes and earned but unused sick leave).

Both of the government-wide financial statements present functions of The Board that are principally supported by taxes and intergovernmental revenues (governmental activities). The Board, which served some 4,100 students during the 2007-2008 school year, has no functions or activities which are business-like in nature, meaning that they are primarily supported by user fees and charges for services, such as a municipally owned utility system. The governmental activities of The Board included regular and special education programs, support services, administration, maintenance, student transportation, and school food services. The Board contains no other units of government (component units) nor is it contained as a component unit of any other level of local or state government.

**Fund Financial Statements.** A *fund* is grouping of related accounts that are used to maintain control over the resources that have been segregated for specific activities or objectives. The Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of The Board can be divided into two categories:

## **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

As of June 30, 2008

governmental funds and fiduciary funds.

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near term inflows and outflows of spendable resources*, as well as on *balances of spendable resources available* at the end of the fiscal year. Such information may be useful in evaluating a government's near term financial requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long term impact of The Board's near-term financing decisions. Both the governmental fund balance and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The Board maintains dozens of individual governmental funds. Information is presented separately in the government fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Debt Service Fund, and Capital Projects Fund, which are considered The Board's major funds.

The remaining funds are combined into a single, aggregated presentation under the label of other governmental funds, which contains all non-major funds. Individual fund data for each of these non-major funds is provided in the form of combining statements elsewhere in this report.

The Board adopts annual appropriated budgets for the General Fund and Special Revenue Funds as required by state law. Budgets are not adopted for the Debt Service and Capital Projects Funds, which effectively achieve budgetary control through bond indenture provisions and Board-adopted construction plans. Accordingly, budget to actual comparisons were not prepared for these fund types.

**Fiduciary Funds.** Fiduciary funds are used to account for resources held for the benefit of outside parties such as students. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support The Board's programs. The sole fiduciary fund of The Board is the School Activity Fund, which contains monies belonging to the schools, their students, and clubs and other activities.

**Notes to Basic Financial Statements.** The notes provide additional information that is essential to a full and complete understanding of the data provided in the government-wide and fund financial statements.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information*. Included therein are the combining statements referred to earlier in connection with non-major governmental funds. Additionally, under the title of *other supplementary information*, certain financial data on individual school activity funds, capital assets, and other required topics are presented.

**ST. JAMES PARISH SCHOOL BOARD**  
**Lutcher, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

As of June 30, 2008

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As previously noted, net assets may serve over time as a useful indicator of a government's financial position. On June 30, 2008, The Board's assets exceeded liabilities by \$23,589,939, an increase of \$5,481,545 from the June 30, 2007 excess of \$18,108,394. Of the 2008 amount, \$11,731,495 (50 percent) reflected its investment in capital assets (e.g. land, buildings and improvements, furniture, fixtures and equipment) less any related debts used to acquire those assets that remains outstanding. The Board uses these capital assets in the delivery of services to its students and citizens and consequently, these assets are not available for future spending. Although The Board's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate those related liabilities. Another component of The Board's net assets represents resources that are subject to external and legal restrictions on how those resources may be used (e.g. tax dedications, bond indenture provisions, construction contracts). Accordingly, \$8,631,407 of The Board's net assets are reported as restricted since they are not available for use except as provided for in the applicable legal agreements or tax propositions.

**St. James Parish School Board, Lutcher Louisiana**

	<b>Net Assets</b>		
	<b>2008</b>	<b>2007</b>	<b>Change</b>
Current and Other Assets	\$ 36,914,839	\$ 19,394,784	\$ 17,520,055
Land	1,230,581	1,230,581	-
Other Capital Assets, net of accumulated depreciation	25,251,370	22,818,252	2,433,118
<b>TOTAL ASSETS</b>	<b>63,396,790</b>	<b>43,443,617</b>	<b>19,953,173</b>
Current Liabilities	11,779,122	10,584,767	1,194,355
Long-Term Liabilities	28,027,729	14,750,456	13,277,273
<b>TOTAL LIABILITIES</b>	<b>39,806,851</b>	<b>25,335,223</b>	<b>14,471,628</b>
<b>Net Assets:</b>			
Invested in Capital Assets, net of related debt	11,731,495	7,290,650	4,440,845
Restricted	8,631,407	7,739,866	891,541
Unrestricted	3,227,037	3,077,878	149,159
<b>TOTAL NET ASSETS</b>	<b>\$ 23,589,939</b>	<b>\$ 18,108,394</b>	<b>\$ 5,481,545</b>

The Board's financial condition continued its improvement that began in 2005 following a significant deterioration in fiscal year 2004. Evidencing that turnaround, net assets increased by \$3,389,339, \$5,555,207, \$3,985,970, and \$5,481,545 during fiscal years 2005-2008. Notable changes in financial activity during 2008 impacting this increase were as follows:

- Sales and use tax collections, The Board's largest General Fund local revenue, set record collection levels at some \$13.3 million, following collections of \$10.2 million, \$12.3 million, and \$12.1 million in 2005, 2006, and 2007, respectively. With a minor retail tax base, the majority of the increases over those years is attributable to post-Katrina industrial activity.

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**As of June 30, 2008**

- Ad Valorem tax collections totaled \$14,971,827, an increase of \$1,401,709 from the 2007 reported collections of \$13,570,118. The primary reason for that increase was state-mandated reassessment of the tax rolls for the 2007 tax year.
- An increase of \$2,001,090 in state funding, bringing total state revenue to \$18,675,261 from the \$16,674,171 reported in 2007. This increase was built on a separate legislative allocation for salary and employee benefit increases as well as increases in some other grant funding.

### **St. James Parish School Board, Lutcher, Louisiana**

#### **Changes in Net Assets**

	<u>2008</u>	<u>2007</u>	<u>Change</u>
Revenues:			
Charges for Services	\$ 252,555	\$ 261,369	\$ (8,814)
Operating grants	7,371,647	7,670,802	(299,155)
General Revenues:			
Sales and Use Taxes	13,276,314	12,148,101	1,128,213
Ad Valorem Taxes	14,971,827	13,570,118	1,401,709
Minimum Foundation Program (equalization)	15,736,238	15,632,368	103,870
Other	<u>3,590,483</u>	<u>1,702,620</u>	<u>1,887,863</u>
TOTAL REVENUES	<u>55,199,064</u>	<u>50,985,378</u>	<u>4,213,686</u>
Expenses:			
Instruction	27,205,889	24,756,828	2,449,061
Student and Staff Support	4,213,492	4,758,775	(545,283)
Administration	6,944,085	6,535,530	408,555
Plant Services	4,986,733	5,352,112	(365,379)
Pupil Transportation	2,524,409	2,284,189	240,220
Food Service	2,668,978	2,570,165	98,813
Debt Service	645,011	721,082	(76,071)
Other	<u>528,922</u>	<u>20,727</u>	<u>508,195</u>
TOTAL EXPENSES	<u>49,717,519</u>	<u>46,999,408</u>	<u>2,718,111</u>
INCREASE IN NET ASSETS	<u>\$ 5,481,545</u>	<u>\$ 3,985,970</u>	<u>\$ 1,495,575</u>

## **FINANCIAL ANALYSIS OF THE BOARD'S FUNDS**

As previously noted, The Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.



## **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**As of June 30, 2008**

**Governmental Funds.** The focus of The Board's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing The Board's financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of fiscal 2008, The Board's governmental funds reported a combined ending fund balance of \$30,097,436, of which \$24,354,783 (81 percent) is reserved for specifically designated purposes.

The General Fund, the chief operating fund of The Board, reported fund balance reservations of \$3,016,432 and \$2,677,912 that are restricted to expenditures for salaries and related benefits and capital outlay / operations and maintenance, respectively. Those two restrictions are pursuant to the sales tax propositions that provided that revenue. The Board also reported a reserved fund balance of \$351,530 for self-insurance plans providing employee group health insurance and worker's compensation coverage. The General Fund reported an unreserved fund balance of \$5,742,653 on June 30, 2008.

\$2,585,533 of the reserved fund balance is in the Debt Service Fund and is legally restricted to meeting long-term debt obligations from collections of ad valorem taxes approved by parish voters over the years while \$15,723,376 is reserved in the Capital Projects Fund for future construction and other capital expenditures.

### **GENERAL FUND BUDGETARY HIGHLIGHTS**

Changes between the original and final budgets for the General Fund were significant and centered primarily around factors previously discussed in this letter. The major increases in incoming cash flows were the additional ad valorem tax and sales and use tax collections in the amount of some \$2.8 million in excess of the original budgeted amounts. Additional expenditures budgeted during the year were primarily the result of the four major capital outlay projects completed during fiscal year 2008.

### **CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets.** The Board's investment in capital assets on June 30, 2008 amounted to \$26,481,951 (net of accumulated depreciation). This investment includes land, buildings and improvements, furniture, fixtures and equipment and work-in-progress. A summary of capital assets at June 30, 2008 with comparative totals as of June 30, 2007 is as follows:

	<u>2008</u>	<u>2007</u>	<u>Change</u>
Land	\$ 1,230,581	\$ 1,230,581	\$ -
Buildings and Improvements	53,546,372	52,492,075	3,054,297
Furniture, Fixtures, and Equipment	5,788,209	4,948,321	839,888
Work-in-Progress	1,017,766	1,049,304	(31,538)
Less Accumulated Depreciation	<u>(37,100,977)</u>	<u>(35,671,448)</u>	<u>(1,429,529)</u>
<b>TOTAL, net of depreciation</b>	<b>\$ <u>26,481,951</u></b>	<b>\$ <u>24,048,833</u></b>	<b>\$ <u>2,433,118</u></b>

## **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**As of June 30, 2008**

Additional information pertaining to capital assets and depreciation may be found in the Notes to Basic Financial Statements.

**Long-Term Debt.** On June 30, 2008, The Board reported outstanding bonded debt of \$30,650,456, an increase of \$13,892,273 from the June 30, 2007 balance of \$16,758,183. The increase was due to The Board's issuance of \$15.9 million in general obligation bonds during 2008. Further information pertaining to that issue and all long-term debt, including compensated absences, can be found in the Notes to Basic Financial Statements.

### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

In July 2008, The Board adopted a Fiscal Year 2009 General Fund spending plan that was essentially a breakeven document. With no significant increase in forecasted revenue, The Board was still able to embark on an ambitious salary schedule upgrade designed to improve the system's marketability to potential teachers. While all employees received at least a 5.5 percent pay increase, some positions, based on the salary schedule structure, individual degrees and certifications, increased as much as 8 percent. Although revenues were maintained at a conservative estimate, the funding for the plan was achieved primarily from the elimination of any major capital outlay funding from the General Fund, which reported some \$3.5 million in such expenditures in 2008. With the 2007 bond issue funding in hand, The Board should be in outstanding shape from a facilities standpoint for the foreseeable future, thereby relieving the General Fund of any major capital obligations. As mentioned previously in this CAFR, state budgetary problems are looming and coupled with the dire forecast for the national economic picture, The Board will be planning very conservatively for the immediate future. Despite those issues, with a robust General Fund fund balance and the assumption that local tax collections are free of significant downturns, The Board should be able to maintain a positive budgetary outlook for the next few years.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of The Board's finances for those with an interest in the government's financial position and operations. Questions concerning any of the information provided in the CAFR or requests for additional financial information should be addressed to Mr. James D. Mitchell, Administrative Director of Business Operations, St. James Parish School Board, Lutcher, Louisiana, 70071. Mr. Mitchell may also be reached at his e-mail address [jmitchell@stjames.k12.la.us](mailto:jmitchell@stjames.k12.la.us).

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

## **STATEMENT OF NET ASSETS**

**June 30, 2008**

**Statement A**

### **ASSETS:**

#### **Current Assets:**

Cash and Cash Equivalents	\$ 5,345,680
Investments	28,930,270
Receivables	2,483,169
Inventory	114,016
Other Assets	41,704

#### **Non-current Assets:**

Land	1,230,581
Capital Assets, net of accumulated depreciation	<u>25,251,370</u>

#### **TOTAL ASSETS**

**\$ 63,396,790**

### **LIABILITIES**

#### **Current Liabilities:**

Accounts, Salaries, and Other Payables	\$ 6,539,022
Deferred Revenue	278,381
Interest Payable	420,439
Compensated Absences Payable	1,918,553
Current Portion of Long-Term Liabilities	2,622,727

#### **Non-current Liabilities:**

Long-Term Obligations due in more than one year	<u>28,027,729</u>
---	-------------------

#### **TOTAL LIABILITIES**

**39,806,851**

### **NET ASSETS**

Invested in Capital Assets, net of related debt	11,731,495
Restricted for:	
Debt Service	2,585,533
Salaries	3,016,432
Capital Outlay / Operations and Maintenance	2,677,912
Self-Insurances	351,530
Unrestricted	<u>3,227,037</u>

#### **TOTAL NET ASSETS**

**\$ 23,589,939**

The accompanying Notes to Basic Financial Statements are an integral part of this statement.

**ST. JAMES PARISH SCHOOL BOARD**  
**Lutcher, Louisiana**

Statement B

**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2008**

		Program Revenues		NET (EXPENSE)REVENUE AND CHANGES IN NET ASSETS GOVERNMENTAL ACTIVITIES
	Expenses	Charges for Services	Operating Grants and Contributions	2008
<b><u>FUNCTIONS / PROGRAMS:</u></b>				
<b>Governmental Activities:</b>				
<b>Instruction:</b>				
Regular Programs	\$ 16,802,275	\$ -	\$ 768,711	\$ (16,033,564)
Special Programs	4,671,131	-	710,696	(3,960,435)
Vocational Programs	1,030,116	-	57,286	(972,830)
All Other Programs	4,702,367	-	2,967,666	(1,734,701)
<b>Support Services:</b>				
Pupil Support	1,639,630	-	228,480	(1,411,150)
Instructional Staff Support	2,573,862	-	834,924	(1,738,938)
General Administration	2,986,075	-	7,025	(2,979,050)
School Administration	2,481,934	-	3,029	(2,478,905)
Business Services	594,886	-	-	(594,886)
Plant Services	4,986,733	-	7,142	(4,979,591)
Pupil Transportation	2,524,409	-	45,871	(2,478,538)
Central Services	881,190	-	64,239	(816,951)
Food Services	2,668,978	252,555	1,676,578	(739,845)
Community Services	5,136	-	-	(5,136)
Capital Outlay	523,787	-	-	(351,954)
Interest on Long-Term Debt	645,011	-	-	(816,844)
<b>Total Governmental Activities</b>	<b>49,717,519</b>	<b>252,555</b>	<b>7,371,647</b>	<b>(42,093,317)</b>
<b>Taxes:</b>				
Property taxes, levied for general purposes				11,754,593
Property taxes, levied for debt service				3,217,234
Sales and use taxes, levied for general purposes				13,276,314
State revenue sharing				93,415
<b>Grants and contributions not restricted to specific purposes:</b>				
Minimum Foundation Program				15,736,238
Interest and investment earnings				770,043
Miscellaneous				2,727,025
		<b>Total general revenues and special items</b>		<b>47,574,862</b>
<b>Increase in net assets</b>				<b>5,481,545</b>
<b>Net Assets - beginning of year</b>				<b>18,108,394</b>
<b>NET ASSETS - END OF YEAR</b>				<b>\$ 23,589,939</b>

The accompanying Notes to Basic Financial Statements are an integral part of this statement.

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Statement C

## GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2008

With Comparative Totals for June 30, 2007

	MAJOR FUNDS			NON-MAJOR FUNDS	2008	2007
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS			
ASSETS						
Cash and Cash Equivlnts	\$ 4,411,805	\$ 622,230	\$ 208,277	\$ 103,368	\$ 5,345,680	\$ 14,192,155
Investments	11,224,260	2,020,140	15,685,870	-	28,930,270	2,057,954
Receivables	931,880	-	-	1,551,289	2,483,169	3,011,672
Interfund Receivables	1,200,660	-	-	-	1,200,660	1,683,605
Inventory	-	-	-	114,016	114,016	93,799
Other Assets	41,704	-	-	-	41,704	39,204
TOTAL ASSETS	\$ 17,810,309	\$ 2,642,370	\$ 15,894,147	\$ 1,768,673	\$ 38,115,499	\$ 21,078,389
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts, Salaries, and Other Payables	\$ 5,797,238	\$ 3,000	\$ 170,771	\$ 568,013	\$ 6,539,022	\$ 6,234,535
Interfund Payables	-	-	-	1,200,660	1,200,660	1,683,605
Deferred Revenues	224,544	53,837	-	-	278,381	278,381
Total Liabilities	6,021,782	56,837	170,771	1,768,673	8,018,063	8,196,521
Fund Balances:						
Reserved for:						
Debt Service	-	2,585,533	-	-	2,585,533	1,990,514
Salaries	3,016,432	-	-	-	3,016,432	2,714,921
Capital Outlay / Mainten	2,677,912	-	15,723,376	-	18,401,288	2,812,843
Self-Insurances	351,530	-	-	-	351,530	221,588
Unreserved:						
Undesignated	5,742,653	-	-	-	5,742,653	5,142,002
Total Fund Balances	11,788,527	2,585,533	15,723,376	-	30,097,436	12,881,868
TOTAL LIABILITIES AND FUND BALANCES						
	\$ 17,810,309	\$ 2,642,370	\$ 15,894,147	\$ 1,768,673	\$ 38,115,499	\$ 21,078,389

The accompanying Notes to Basic Financial Statements are an integral part of this statement.

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

**Statement D**

## **Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets June 30, 2008**

Total Fund Balances at June 30, 2008 - Governmental Funds		\$	30,097,436
Cost of capital assets at June 30, 2008	\$	63,582,928	
Less: Accumulated Depreciation as of June 30, 2008:			
Buildings		(32,628,449)	
Furniture, Fixtures, and Equipment		(4,472,528)	26,481,951
Long-Term Liabilities at June 30, 2008:			
Compensated Absences Payable		(1,918,553)	
Bonds Payable		(30,650,456)	
Accrued Interest Payable		(420,439)	(32,989,448)
<b>NET ASSETS AT JUNE 30, 2008</b>		<b>\$</b>	<b><u>23,589,939</u></b>

The accompanying Notes to Basic Financial Statements are an integral part of this statement.

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Statement E

## GOVERNMENTAL FUNDS

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Year Ended June 30, 2008

With Comparative Totals for the Year Ended June 30, 2007

	MAJOR FUNDS			NON-	TOTALS	
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	MAJOR FUNDS	2008	2007
REVENUES						
Local Sources:						
Taxes: Ad Valorem	\$ 11,754,593	\$ 3,217,234	\$ -	\$ -	\$ 14,971,827	\$ 13,570,118
Sales and Use	13,276,314	-	-	-	13,276,314	12,148,101
Charges for Services	-	-	-	252,555	252,555	261,369
Interest Earnings	423,716	80,950	265,377	-	770,043	701,923
Other	952,947	-	-	-	952,947	817,609
Total Local Sources	26,407,570	3,298,184	265,377	252,555	30,223,686	27,499,120
State Sources:						
Minimum Foundation Program	15,736,238	-	-	-	15,736,238	15,632,368
Other	2,939,023	-	-	-	2,939,023	1,041,803
Total State Sources	18,675,261	-	-	-	18,675,261	16,674,171
Federal Sources	115,924	-	-	6,090,778	6,206,702	6,532,936
TOTAL REVENUES	45,198,755	3,298,184	265,377	6,343,333	55,105,649	50,706,227
EXPENDITURES						
Current:						
Instruction:						
Regular Programs	16,286,810	-	-	373,901	16,660,711	14,610,338
Special Programs	3,976,448	-	-	655,327	4,631,775	4,279,007
Vocational Programs	964,151	-	-	57,286	1,021,437	1,039,143
All Other Programs	2,357,247	-	-	2,305,501	4,662,748	4,585,212
Support Services:						
Pupil Support	1,411,749	-	-	214,067	1,625,816	1,684,935
Instructional Staff Support	2,007,454	-	-	344,722	2,552,176	3,028,581
General Administration	1,726,007	98,539	3,000	7,025	1,834,571	1,394,232
School Administration	2,461,023	-	-	-	2,461,023	2,509,044
Business Services	589,874	-	-	-	589,874	488,383
Plant Services	4,944,718	-	-	-	4,944,718	5,304,182
Pupil Transportation	2,488,269	-	-	14,871	2,503,140	2,265,264
Central Services	814,477	-	-	59,289	873,766	845,467
Food Services	-	-	-	2,646,491	2,646,491	2,542,065
Community Services	5,136	-	-	-	5,136	8,051
Capital Outlay	3,520,044	-	439,001	-	3,959,045	1,686,498
Debt Service:						
Principal Retirement	232,727	1,775,000	-	-	2,007,727	1,912,727
Interest and Bank Charges	32,035	784,809	-	-	816,844	721,082
TOTAL EXPENDITURES	43,818,169	2,658,348	442,001	6,878,480	53,796,998	48,904,211

(Continued)

The accompanying Notes to Basic Financial Statements are an integral part of this statement.

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana**

Statement E

**GOVERNMENTAL FUNDS****Statement of Revenues, Expenditures and Changes in Fund Balances****For the Year Ended June 30, 2008****With Comparative Totals for the Year Ended June 30, 2007**

	MAJOR FUNDS			NON- MAJOR FUNDS	TOTALS	
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS		2008	2007
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,380,586	639,836	(176,624)	(535,147)	1,308,651	1,802,016
OTHER FINANCING SOURCES (USES):						
Insurance Proceeds	51,734	-	-	-	51,734	475,955
Interfund Transfers In	182,211	-	-	717,358	899,569	1,032,072
Interfund Transfers Out	(717,358)	-	-	(182,211)	(899,569)	(1,032,072)
Bond Issuance Proceeds	-	-	15,900,000	-	15,900,000	-
Bond Issuance Costs	-	(50,712)	-	-	(50,712)	-
Accrued Premium and	-	-	-	-	0	-
Interest on Bonds Sold	-	5,895	-	-	5,895	-
TOTAL OTHER FINANCING SOURCES / (USES)	(483,413)	(44,817)	15,900,000	535,147	15,906,917	475,955
NET CHANGES IN FUND BALANCES	897,173	595,019	15,723,376	-	17,215,568	2,277,971
FUND BALANCES - BEGINNING	10,891,354	1,990,514	-	-	12,881,868	10,603,897
FUND BALANCES - ENDING	<u>\$ 11,788,527</u>	<u>\$ 2,585,533</u>	<u>\$ 15,723,376</u>	<u>\$ 0</u>	<u>\$ 30,097,436</u>	<u>\$ 12,881,868</u>

Concluded

The accompanying Notes to Basic Financial Statements are an integral part of this statement.



# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

**Statement F**

**Reconciliation of the Governmental Funds  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
to the Statement of Activities  
For the Year Ended June 30, 2008**

Total Net Changes in Fund Balances for the year ended June 30, 2008	\$	17,215,568
Add: Capital Outlay which is considered expenditures on Statement E		3,607,091
Less: Depreciation Expense for the year ended June 30, 2008		(1,535,339)
Add: Bond Principal Retirement which is considered an expenditure on Statement E		2,007,727
Less: Excess of Compensated Absences earned over Compensated Absences used		(85,335)
Add: Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on an accrual basis		171,833
Less: Bond Issue Proceeds		<u>(15,900,000)</u>
<b>TOTAL CHANGES IN NET ASSETS, for year ended June 30, 2008, per Statement E</b>	<b>\$</b>	<b><u>5,481,545</u></b>

The accompanying Notes to Basic Financial Statements are an integral part of this statement.

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

**Statement G**

## **FIDUCIARY FUND**

**Statement of Fiduciary Assets and Liabilities**

**June 30, 2008**

### **ASSETS**

Cash and Cash Equivalents	\$	<u>700,183</u>
---------------------------	----	----------------

<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u>700,183</u></b>
---------------------	-----------	-----------------------

### **LIABILITIES**

Deposits Due Others	\$	<u>700,183</u>
---------------------	----	----------------

<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b><u>700,183</u></b>
--------------------------	-----------	-----------------------

The accompanying Notes to Basic Financial Statements are an integral part of this statement.

**ST. JAMES PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2008**

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Introduction**

The St. James Parish School Board (The Board) is a political subdivision of the State of Louisiana. It was created by Louisiana Statutes Annotated Revised Statute (LSA-R.S.) 17:51 to provide public education for the children of St. James Parish. The Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The Board is composed of seven members elected concurrently from seven single-member districts for terms of four years. The terms of the current Board members expire on December 31, 2010.

The Board operated ten schools, two educational sites, a Central Office, and five support facilities within the Parish and served an enrollment of some 4,100 students. In conjunction with the regular educational programs, all or some schools offer special education, vocational education, and / or adult education classes. The Board also operates an Alternative Center, which serves those students that opt for this educational opportunity in lieu of expulsion from the system. In addition to these educational services, The Board provides transportation and food service for its students.

**B. Basis of Presentation**

The financial statements of The Board have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB has issued its *Codification of Governmental Accounting and Financial Reporting Standards* dated June 30, 2002. This Codification and subsequent GASB pronouncements are recognized as GAAP for state and local governments in the United States.

This financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*, issued in June 1999. This is the sixth year that The Board’s financial statements have been prepared in conformity with GASB Statement No. 34.

**C. Reporting Entity**

GASB Statement No. 14, *The Reporting Entity*, and GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, establish criteria for determining the governmental reporting entity and component units, which should be included within the reporting entity. Under provisions of these Statements, The Board is considered a *primary government* since it is a single purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, the term “fiscally independent” means that The Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The Board has no *component units*, defined by GASB Statement Nos. 14 and 39 as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which The Board has a significant relationship.

**D. Government-Wide and Fund Financial Statements**

Under GASB Statement No. 34, the government-wide financial statements (i.e. the statements of net assets and the statement of changes in net assets) report information on all the non-fiduciary activities of The Board. For the most part, the effect of interfund activity has been removed from these statements.

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

## **NOTES TO BASIC FINANCIAL STATEMENTS**

**June 30, 2008**

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include: 1) charges to customers or users who purchase, use or directly benefit from goods or services provided by a given function, and 2) grants that are restricted to meeting the operational or capital requirements of a particular function. Taxes or other items not properly included among program revenues are reported instead as *general revenues*. Separate financial statements are provided for the governmental funds and the fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

### **E. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability has been incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Sales and use taxes are recognized as revenues when collected. Grants and similar items, including the state Minimum Foundation Program (MFP) distribution are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, The Board considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Property taxes, sales and use taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenues are considered to be measurable and available when cash has been received by The Board. All governmental funds of the Board follow FASB Statements and Interpretations issued on or before November 30, 1989, Accounting Principles Board Opinion, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements.

The Board reports the following *major funds*:

The **General Fund** is The Board's primary operating fund. It accounts for all financial resources of The Board, except those required to be accounted for in another fund.

The **Debt Service Fund** accounts for the repayment of bonded indebtedness and the accumulation of the monetary resources, generally tax avails, used to repay those borrowings.

The **Capital Projects Fund** is used to account for construction and other capital outlay expenditures funded by The Board's December 2007 \$15.9 million bond issue proceeds.

Fiduciary fund activity reported herein consists entirely of the receipts and disbursements of school activity funds that are maintained at each school site under the administration of the school principal.

### **F. Assets, Liabilities, and Net Assets or Equity**

#### **1) Deposits and Investments**

Cash and cash equivalents are considered to be cash on hand, interest-bearing demand deposits, and short-term investments (usually time certificates of deposit), including investments in the Louisiana Asset Management Pool.

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

## **NOTES TO BASIC FINANCIAL STATEMENTS**

**June 30, 2008**

(LAMP). All of these cited instruments are considered cash equivalents, as long as their original maturities are of three months or less from the date of acquisition. Also, certificates of deposit having a maturity date in excess of three months are considered cash equivalents if they are covered by federal deposit insurance.

State statutes authorize The Board to invest in United States Treasury Securities (e.g. treasury bills), or certificates or time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. Public entities in Louisiana are also authorized to invest in the LAMP, a non-profit corporation organized under Louisiana law and operated by the State Treasurer as a local government investment pool. Since LAMP investments may be liquidated in whole or in part at any time at par, the cost of LAMP investments is also the fair market value of the investments.

### **2) Receivables and Payables**

Activity between funds that indicates lending or borrowing arrangements outstanding at the end of the fiscal year is referred to as "Interfund Receivables / Payables". There is an assumed obligation on the part of the borrowing fund to repay that amount to the lending fund.

### **3) Ad Valorem Taxes**

Ad valorem (property) taxes were levied by The Board on August 14, 2007, based on assessed valuation of property as of January 1, 2007. These taxes become due and payable on November 15 of each year, and become delinquent after December 31 of the year levied. However, before the taxes can be collected, the assessment list (i.e. tax roll) must be submitted to the Louisiana Tax Commission for approval. From the day the tax roll is filed with the St. James Parish Clerk of Court's Office, it shall act as a lien on each specific piece of real estate thereon assessed, which shall be subject to a legal mortgage after the 31<sup>st</sup> day of December of the current year for the payment of the taxes due thereon. Over 98% of ad valorem taxes are generally collected in December, January, and February of the fiscal year. A list of property on which taxes have not been paid is published in the official journal by the St. James Parish Tax Collector, which is a division of the St. James Parish Sheriff's Office (in Louisiana, the Sheriff's Office is the legally authorized collection agency for property taxes in each parish). If taxes are not paid within the time stipulated in the public notice, the property is sold for taxes due at a tax sale, usually held prior to the end of The Board's fiscal year. Consequently, any taxes left unpaid at June 30 of each year are usually immaterial.

The Board authorized and levied the following ad valorem taxes on the 2007 tax rolls:

<u>Parishwide Taxes</u>	<u>Authorized Mills</u>	<u>Levied Mills</u>
Constitutional	4.02	4.02
Maintenance	6.04	6.04
Salaries and Benefits 1994	6.00	6.00
Salaries and Benefits 1997	9.00	9.00
Early Childhood Development 1997	3.00	3.00
Salaries and Benefits 2003	7.00	7.00
Debt Service	10.00	10.00

Under the Louisiana Constitution, ad valorem taxes other than the Constitutional Tax must be renewed by popular vote every ten (10) years. The bonded indebtedness tax (Debt Service) remains in effect until all bond principal, interest and associated fees have been paid in full.

### **4) Sales and Use Taxes**

The Board is authorized to collect a two and one-half (2.5) percent sales and use tax within St. James Parish. The first one percent, approved by parish voters on August 17, 1965, is dedicated to the payment of teacher salaries and / or operation of the public schools in St. James Parish. The next one percent, approved by voters on January 17, 1981, is dedicated for two purposes, with 60 percent of the proceeds used for the payment of salaries of teachers and

**ST. JAMES PARISH SCHOOL BOARD**  
**Lutcher, Louisiana**

**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2008**

other school employees and the remaining 40 percent used for operations and maintenance costs and / or capital improvements to the public schools of the parish. The additional one-half percent was approved by parish voters in May 2003 for employee salaries and or operation of the public schools. The Board is also authorized to collect a one percent sales and use tax levied by the St. James Parish Council (The Council). The Board imposes a collection fee based on the pro-rata share of administrative and collections costs attributable to the sales and use tax collected on behalf of The Council. Collection and distribution of taxes, as well as collection fees, are accounted for in the General Fund. All sales and use taxes are levied in perpetuity and do not require renewal by parish voters.

**5) Inventories**

Inventories of the School Food Service Special Revenue Fund consist of food purchased by The Board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Agriculture and Forestry. Inventory items purchased are valued at cost using the "first-in, first-out" (FIFO) method. Costs are recorded as expenditures at the time the individual items are consumed (consumption method). Commodities are assigned values based on information provided by the USDA, also on a FIFO basis.

**6) Other Assets**

Other Assets consist entirely of prepaid insurance policies covering periods subsequent to June 30, 2008.

**7) Capital Assets**

Capital assets, which include land, buildings and improvements, and furniture, fixtures, and equipment, are reported in the government-wide financial statements. Capital assets are not included within the depreciable assets (those subject to depreciation) of The Board unless they cost on an individual basis \$1,000 or more and have an estimated useful life of five or more years. Items costing less than that are "expensed" at the time of purchase rather than depreciated. Depreciable assets do not have an assigned salvage value since any such amount would generally be immaterial. However, for purposes of insurance and maintaining an accountability of items generally subject to theft or misuse, The Board keeps a separate inventory of those particular items not meeting the dollar and useful life threshold but having "street value" (e.g., televisions, VCR's, DVD players, smaller computer equipment, etc.).

Capital assets purchased or constructed are recorded at historical cost, or, estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at estimated fair market value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Capital assets are depreciated using the straight-line method over useful lives of 5 to 15 years for furniture, fixtures, and equipment and 40 years for buildings and improvements. The Board does not possess any material amounts of infrastructure assets, such as sidewalks and parking lots. Amounts expended prior to June 30, 2002 for such items were considered to be part of the cost of the buildings or other immovable property such as stadiums. In the future, if such items are built or constructed, and are material in relation to the class of assets, they will be capitalized and depreciated.

**8) Compensated Absences**

Sick Leave - Teachers and other school employees accrue ten days of sick leave per year, which may be accumulated without limitation. Upon death or retirement, however, unused accumulated sick leave of a maximum of 25 days is paid to employees or their heirs at the employee's current rate of pay. The accrual computation for earned sick leave is calculated on, or any portion thereof, a 25-day maximum per employee. Sick leave is not payable upon discharge or termination. Under the Teachers Retirement System of Louisiana (TRSL), the total unused sick leave (including any amount which may be compensated as mentioned above), is used in retirement benefit calculations as earned service for leave earned prior to July 1, 1988. For sick leave earned after June 30,

**ST. JAMES PARISH SCHOOL BOARD**  
**Lutcher, Louisiana**

**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2008**

1988 under the TRSL and for sick leave earned under the School Employees Retirement System (LSERS), all unpaid sick leave, which excludes the above state compensated days, is used in retirement benefit computations as earned service. Sick leave may be accumulated without limitation and is earned on a June 30 fiscal year basis. Certified employees may carry their accumulated sick leave from one public school district to another public school district in Louisiana. Amounts reported as compensated absences include only the salary component and not related benefits (e.g., the Medicare portion of social security), since any such benefit amounts would be immaterial.

**Vacation** - Full-time employees who work 12-month schedules are granted vacations in varying amounts as established by Board policy. Vacation time cannot be carried forward into a succeeding fiscal year and in the event of termination, an employee receives salary and related benefit compensation for any unused earned vacation.

**Sabbatical Leave** - Any employee with a teaching certificate is entitled to one semester of sabbatical leave after three or more years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Unused sabbatical leave may be carried forward to one or more periods subsequent to that in which it is earned, but not more than two semesters of leave may be accumulated. Sabbatical leave does not vest. Sabbatical leave may only be taken for rest and recuperation (with a doctor's approval) or for professional and cultural improvement. Persons on sabbatical leave are paid 65 percent of their daily rate of pay for the number of days they are on sabbatical leave. Although Board policy concerning sabbatical leave is determined by state law, The Board must still approve all sabbatical leave. According to the provisions of GASB Statement No. 16, *Accounting for Compensated Absences*, sabbatical leave that involves professional and cultural improvement provides a continuing benefit to The Board and should not be accrued. Sabbatical leave granted for rest and recuperation is essentially considered an extended sick leave benefit and should not be accrued as sabbatical leave benefits. Accordingly, sabbatical leave benefits are recorded as current expenditures in the period the leave is taken and are not reflected as a liability on the government-wide financial statements.

**9) Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the life of the related debt.

In the fund financial statements, governmental fund types recognize bond premium or discount, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as "Other Financing Sources" while discounts on debt issuances are reported as "Other Financing Uses". Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as an Other Financing Use in the Debt Service Fund.

**10) Fund Equity**

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

**11) Comparative Data / Reclassifications**

Comparative data for prior years have been presented in fund financial statements in order to facilitate the making of comparisons between years and to reconcile changes in financial position from year-to-year. Also, certain amounts presented in prior year data have been reclassified in order to be consistent with the current year's presentation.

**ST. JAMES PARISH SCHOOL BOARD**  
**Lutcher, Louisiana**

**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2008**

12) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses / expenditures during the reporting period. Actual results could differ from those estimates.

**II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**A. Budgetary Information**

The Board follows these procedures in establishing the budgetary data contained in the financial statements.

Prior to September 15 of each year, The Superintendent submits to The Board proposed annual budgets for the General Fund and all Special Revenue Funds for the fiscal year commencing the prior July 1. The General Fund budget includes all proposed general operational expenditures and the means of financing those expenditures. With the exception of the School Food Service program, all Special Revenue Funds budgets are based on grantor-approved project applications. The School Food Service program is reimbursed by state and federal grantors based on the number of meals served during the year and as such, proposed expenditures and the means of financing the proposed expenditures are budgeted in a manner similar to the proposed General Fund budget. In accordance with state law, a summary of the proposed budgets is published in The Board's Official Journal and The Board makes the proposed budgets available for public inspection. After a public hearing(s), The Board then acts on the proposed budgets, and through the adoption process, legally appropriates funding for the fiscal year in accordance with the adopted budgets.

Formal budgetary integration is employed as a management control device for the General Fund and the Special Revenue Funds. Formal budgetary integration is not employed for the Debt Service and Capital Projects Funds, which effectively achieve budgetary control through bond indenture provisions and Board-adopted construction plans, respectively.

The General Fund budget and Special Revenue Funds budgets as adopted are prepared on a modified accrual basis of accounting. All appropriations lapse at the end of the fiscal year, and any material current year transactions directly related to the prior year's budget are rebudgeted in the current year. All budgets are prepared and presented in accordance with the provisions of the Louisiana Uniform Accounting Guide and Handbook (Bulletin 1929) issued by the Louisiana Department of Education. The legal level of budgetary control is set at the fund level.

State law mandates that governmental units must revise their budgets when projected revenues decrease five percent from original budget amounts and when projected expenditures increase five percent from original budget amounts. Budgets included in this report are presented as originally adopted adjusted for revisions adopted by The Board during the fiscal year. Significant revisions to the General Fund budget during the year included sizable increases in ad valorem and sales and use tax revenues as well as increased costs associated with maintenance and capital outlay projects.

Encumbrance accounting is employed in the governmental funds. Encumbrances (e.g., purchase orders) outstanding at year-end are generally immaterial to the General fund budget and are reported as reservations of fund balances (if material) since they do not constitute expenditures or liabilities. As goods and services are subsequently received and contracts are executed, liabilities and expenditures are recorded and the related encumbrances are liquidated.



# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

## **NOTES TO BASIC FINANCIAL STATEMENTS**

**June 30, 2008**

### **III. DETAILED NOTES ON ALL FUNDS**

#### **A. Equity in Pooled Cash, Deposits and Investments**

##### **1. Equity in Pooled Cash**

The Board maintains a cash pool that is available for use by all funds. Positive book cash balances are displayed on the financial statements as "Cash" while negative book cash balances are reflected as "Interfund Payables."

##### **2. Deposits**

Custodial credit risk is the risk that in the event of a financial institution failure, The Board's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. As of June 30, 2008, \$ 3,987,512 of The Board's bank balance was not exposed to custodial credit risk. Securities that may be pledged as collateral consist of obligations of the U.S. government and its agencies and obligations of the State of Louisiana and its municipalities and school districts.

##### **3. Investments**

The Board adopted Governmental Accounting Standard Board Statement No. 40, *Deposit and Investment Risk Disclosures*, during the fiscal year ended June 30, 2005. As of June 30, 2008, The Board had the following investments and maturities:

#### **Investment Maturities (in Years)**

<b><u>Investment Type</u></b>	<b><u>Fair Value</u></b>	<b><u>Less Than 1</u></b>	<b><u>1-5</u></b>	<b><u>6-10</u></b>
<b><u>U.S. Treasuries:</u></b>				
General Fund	\$ 11,224,260	\$ 11,224,260	\$ -	\$ -
Debt Service Fund	2,020,140	2,020,140	-	-
Capital Projects Fund	<u>15,685,870</u>	<u>15,685,870</u>	<u>-</u>	<u>-</u>
Total Investments	\$ <u>28,930,270</u>	\$ <u>28,930,270</u>	\$ <u>-</u>	\$ <u>-</u>

**Interest Rate Risk** – The Board does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit Risk** – Under Louisiana R.S. 33:2955, as amended, The Board may invest in obligations of the U.S. Treasury, U.S. Agencies and instrumentalities, repurchase agreements, certificates of deposits, Louisiana Asset Management Pool (LAMP) and other investments as provided in the statute. The Board has no investment policy that would further limit its investment choices. As of June 30, 2008, The Board's investment in U.S. Treasuries was rated AAA by Moody's Investors Service.

**Concentration of Credit Risk** – The Board places no limit on the amount The Board may invest in any one issuer. All of The Board's investments are in U.S. Treasury Notes. More than five percent of The Board's investments are in securities issued by the Federal Home Loan Bank, the Federal Home Loan Mortgage Corporation, and the Federal National Mortgage Association. These investments represent 56%, 32%, and 12%, respectively, of The Board's investments.

#### **B. Receivables**

The receivables of \$ 2,483,169 on June 30, 2008 consisted of the following:

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****NOTES TO BASIC FINANCIAL STATEMENTS****June 30, 2008**

	General Fund	Non-Major Governmental Funds	TOTALS
Federal Grants	\$ -	\$ 1,551,289	\$ 1,551,289
State Grants	504,622	-	504,622
Local Grants / Other	427,258	-	427,258
<b>TOTALS</b>	<b>\$ 931,880</b>	<b>\$ 1,551,289</b>	<b>\$ 2,483,169</b>

**C. Capital Assets**

Capital asset and depreciation activity as of and for the year ended June 30, 2008 is as follows:

	Land	Buildings and Improvements	Furniture, Fixtures & Equipment	Work in Progress	TOTALS
Cost, July 1, 2007	\$ 1,230,581	\$ 52,492,075	\$ 4,948,321	\$ 1,049,304	\$ 59,720,281
Additions	-	3,054,297	953,027	733,143	4,740,467
Deletions	-	-	113,139	764,681	877,820
Cost, June 30, 2008	<u>\$ 1,230,581</u>	<u>\$ 55,546,372</u>	<u>\$ 5,788,209</u>	<u>\$ 1,017,766</u>	<u>\$ 63,582,928</u>
<b>Depreciation:</b>					
Accumulated, July 1, 2007	\$ -	\$ 31,504,163	\$ 4,167,285	\$ -	\$ 35,671,448
Additions	-	1,124,286	411,053	-	1,535,339
Deletions	-	-	105,810	-	105,810
Accumulated, June 30, 2008	<u>\$ -</u>	<u>\$ 32,628,449</u>	<u>\$ 4,472,528</u>	<u>\$ -</u>	<u>\$ 37,100,977</u>
Capital Assets, net of Accumulated Depreciation, June 30, 2008	<u>\$ 1,230,581</u>	<u>\$ 22,917,923</u>	<u>\$ 1,315,681</u>	<u>\$ 1,017,766</u>	<u>\$ 26,481,951</u>

Depreciation expense of \$ 1,535,339 for the year ended June 30, 2008 was charged to the following government functions:

**Instruction:**

Regular Programs	\$ 141,564
Special Programs	39,356
Vocational Programs	8,679
All Other Programs	39,619

**Support Services:**

Pupil Support	13,814
Instructional Staff Support	21,686
General Administration	1,151,504
School Administration	20,911
Business Services	5,011
Plant Services	42,015

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****NOTES TO BASIC FINANCIAL STATEMENTS****June 30, 2008**

Pupil Transportation	21,269
Central Services	7,424
Food Services	<u>22,487</u>
<b>TOTAL</b>	<b>\$ <u>1,535,339</u></b>

**D. Accounts, Salaries, and Contracts Payable**

The payables of \$ 6,539,022 on June 30, 2008 consisted of the following:

	General Fund	Debt Service Fund	Capital Projects Fund	Non-Major Govnmntl Fds	TOTALS
Accounts	\$ 299,410	\$ 3,000	\$ 3,000	\$ 74,994	\$ 380,404
Salaries and Benefits	4,212,404	-	-	493,019	4,705,423
Contracts	275,203	-	167,771	-	442,974
Worker's Comp Reserve	138,261	-	-	-	138,261
Health Insurance Reserve	871,960	-	-	-	871,960
<b>TOTALS</b>	<b>\$ <u>5,797,238</u></b>	<b>\$ <u>3,000</u></b>	<b>\$ <u>170,771</u></b>	<b>\$ <u>568,013</u></b>	<b>\$ <u>6,539,022</u></b>

**E. Interfund Receivables, Payables, and Transfers**

Amounts of interfund receivables and payables at June 30, 2008 and interfund transfers for the year then ended are as follows:

	Interfund Receivables	Interfund Payables	Interfund Transfers In	Interfund Transfers Out
General Fund	\$ 1,200,660	\$ -	\$ 182,211	\$ 717,358
Non-Major Governmental Funds:				
NCLB Title I	-	487,823	-	61,240
NCLB Title II	-	61,222	-	13,168
NCLB Title IV	-	2,444	-	246
NCLB Title V	-	14,850	-	480
NCLB Title VI	-	31,200	-	274
NCLB Reading First	-	215,270	-	36,850
NCLB IDEA	-	305,257	-	47,016
Vocational Education	-	34,680	-	-
TLTC	-	47,914	-	10,578
Magnet Schools Assistance	-	-	-	12,359
School Food Service	-	-	717,358	-
<b>TOTALS</b>	<b>\$ <u>1,200,660</u></b>	<b>\$ <u>1,200,660</u></b>	<b>\$ <u>899,569</u></b>	<b>\$ <u>899,569</u></b>

Interfund receivables and payables arise as a result of the consolidated cash account utilized by The Board. All operating funds are deposited in a single bank account and disbursements are made through three zero-balance

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****NOTES TO BASIC FINANCIAL STATEMENTS****June 30, 2008**

checking accounts. Due to the reimbursement nature of the federal funds operated by The Board, negative cash balances arise throughout the year and are accordingly reported as interfund receivables and payables.

Interfund transfers reflect primarily indirect cost funding provided to the General Fund from federal grants based on programmatic expenditures. An interfund transfer is also reported for state equalization monies provided to the School Food Service fund from the General Fund, where the state funding is reported as revenue.

**F. Long-Term Liabilities**

Long-term liabilities consist entirely of bonded indebtedness and compensated absences payable. A summary of the changes in long-term debt for the year ended June 30, 2008 follows:

	Balance, July 1, 2007	Additions	Retirements	Balance, June 30, 2008
Bonded Indebtedness	\$ 16,758,183	\$ 15,900,000	\$ 2,007,727	\$ 30,650,456
Compensated Absences	1,833,218	182,347	97,012	1,918,553
<b>TOTALS</b>	<b>\$ 18,591,401</b>	<b>\$ 16,082,347</b>	<b>\$ 2,104,739</b>	<b>\$ 32,569,009</b>

**General Obligation Bonds and Certificates of Indebtedness**

The Board has several bond issues outstanding at June 30, 2008. The October 1, 2000 and December 1, 2007 issues were and will be used to fund parishwide facility improvements and / or capital equipment acquisition. The April 30, 1997, March 1, 2002, December 7, 2004, and April 1, 2006 bonds were for the advance refunding of the April 1, 1990 general obligation bonds, September 1, 1994 general obligation bonds, August 1, 1995 general obligation bonds, and a portion of the October 1, 2000 general obligation bonds, respectively. The February 1, 2002 certificates of indebtedness, interest-free Qualified Zone Academy Bonds (QZAB) monies, funded the conversion of Lutcher Junior High School to the new Lutcher Elementary School. The April 1, 2003 certificates of indebtedness were used for capital upgrades to parishwide facilities as part of a performance services agreement. A summary of general obligation bonds and certificates of indebtedness at June 30, 2008 follows:

<u>Date of Issue:</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Pymt Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
<i>Genrl Oblgtn Bonds:</i>					
April 30, 1997	2,595,000	4-5.5%	4-1-10	53,040	640,000
October 1, 2000	6,000,000	4.9-7%	4-1-20	456,478	545,000
March 1, 2002	7,990,000	3-4.5%	3-1-14	970,501	5,675,000
December 7, 2004	3,925,000	3%	3-1-11	127,724	2,025,000
April 1, 2006	4,245,000	3.4-4.05%	4-1-20	1,435,539	4,190,000
December 1, 2007	15,900,000	4-6%	3-1-27	7,740,213	15,900,000
				<u>10,783,495</u>	<u>28,975,000</u>
<i>Certificates of Indebtedness:</i>					
February 1, 2002	1,000,000	-	11-1-15	-	545,456
April 1, 2003	1,875,000	3.69%	9-1-13	127,611	1,130,000
<b>TOTALS</b>				<b>\$ 10,911,106</b>	<b>\$ 30,650,456</b>

Future debt service requirements on bonded indebtedness is as follows:

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

## NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2008

<i>Fiscal</i>		<i>Certificates of Indebtedness</i>								
<i>Year</i>		<i>4-30-97</i>	<i>10-1-00</i>	<i>3-1-02</i>	<i>12-7-04</i>	<i>4-1-06</i>	<i>12-1-07</i>	<i>2-1-02</i>	<i>4-1-03</i>	<b>TOTALS</b>
2009	Prin	310,000	265,000	605,000	650,000	30,000	520,000	72,727	170,000	2,622,727
	Int	34,890	236,520	243,329	60,600	161,752	707,481		38,474	1,483,046
2010	Prin	330,000	280,000	635,000	675,000	30,000	545,000	72,727	180,000	2,747,727
	Int	18,150	219,958	219,034	41,062	160,761	676,281		32,034	1,367,280
2011	Prin			1,025,000	700,000	330,000	570,000	72,727	190,000	2,887,727
	Int			189,046	26,062	159,714	643,581		25,226	1,043,629
2012	Prin			1,070,000		330,000	595,000	72,727	200,000	2,287,727
	Int			149,430		155,979	609,381		18,050	932,840
2013	Prin			1,140,000		360,000	625,000	72,727	210,000	2,407,727
	Int			103,122		146,649	573,681		10,506	833,958
2014-2018										
	Prin			1,200,000		2,095,000	3,655,000	181,821	180,000	7,311,821
	Int			66,540		527,461	2,411,931		3,321	3,009,253
2019-2023										
	Prin					995,000	4,690,000			5,685,000
	Int					123,224	1,599,850			1,723,075
2019-2023										
	Prin						4,700,000			4,700,000
	Int						518,025			518,025
Totals:	Prin	<u>640,000</u>	<u>545,000</u>	<u>5,675,000</u>	<u>2,025,000</u>	<u>4,190,000</u>	<u>15,900,000</u>	<u>545,456</u>	<u>1,130,000</u>	<u>30,650,456</u>
	Int	<u>53,040</u>	<u>456,478</u>	<u>970,501</u>	<u>127,724</u>	<u>1,435,540</u>	<u>7,740,211</u>	<u>0</u>	<u>127,611</u>	<u>10,911,106</u>
<b>TOTALS</b>	<b>\$</b>	<b>693,040</b>	<b>\$ 1,001,478</b>	<b>\$ 6,645,501</b>	<b>\$ 2,152,724</b>	<b>\$ 5,625,540</b>	<b>\$ 23,640,211</b>	<b>\$ 545,456</b>	<b>\$ 1,257,611</b>	<b>\$ 41,561,562</b>

The current portion (due within twelve months) of long-term bonded debt is \$ 2,622,727 while the long-term portion is \$ 28,027,729. All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing district, with the exception of the Certificates of Indebtedness which are funded by the avails of payments-in-lieu of taxes previously statutorily earmarked for the retirement of general obligation bonds and other excess General Fund revenues. At June 30, 2008, The Board had accumulated \$2,585,533 in the Debt Service Fund for future bonded debt requirements. The Board is legally restricted from incurring long-term debt financed through property taxes in excess of 35% of the assessed valuation of taxable property. At June 30, 2008, the statutory limit was \$121,917,674 and the remaining debt margin was \$92,942,674.

On April 30, 1997, The Board issued \$2.595 million in General Obligation Bonds with an average interest rate of 4.86 percent to advance refund \$2.465 million of outstanding Series 1990 General Obligation Bonds, dated April 1, 1990, with an average interest rate of 6.8 percent. The net proceeds of \$2.529 million (after payment of \$66,000 in underwriting fees, insurance, and other issuance costs) plus an additional \$28,564 of existing sinking fund monies were used to purchase U.S. Government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the Series 1990 Bonds. As a result, \$2.465 million of the Series 1990 Bonds are considered to be defeased and the liability for those bonds has been removed from The Board's long-term debt schedules. Of the advance refunded amount, \$640,000 remains outstanding.

On March 1, 2002, The Board issued \$7.99 million in General Obligation Bonds with an average interest rate of 3.8 percent to advance refund \$8.26 million of outstanding Series 1994 General Obligation Bonds, dated September 1,

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

## **NOTES TO BASIC FINANCIAL STATEMENTS**

**June 30, 2008**

1994, with an average interest rate of 7.25 percent. The net proceeds of \$7.8 million (after payment of \$152,581 in underwriting fees, insurance, and other issuance costs) plus an additional \$43,116 of existing sinking fund monies were used to purchase U.S. Government securities. Those securities were deposited in an irrevocable trust with an

escrow agent to provide for all future debt service payments on the Series 1994 Bonds. As a result, \$8.26 million of the Series 1994 Bonds are considered to be defeased and the liability for those bonds has been removed from The Board's long-term debt schedules. Of the advance refunded amount, \$5,675,000 remains outstanding.

On December 7, 2004, The Board issued \$3.925 million in General Obligation Bonds with an average interest rate of 3 percent to advance refund \$3.775 million of outstanding Series 1995 General Obligation Bonds, dated August 1, 1995, with an average interest rate of 5.06 percent. The net proceeds of \$3.87 million (after payment of \$107,000 in underwriting fees, insurance, and other issuance costs) were used to purchase U.S. Government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the Series 1995 bonds. As a result, \$3.775 million of the Series 1995 Bonds are considered to be defeased and the liability for those bonds has been removed from The Board's long-term debt schedules. Of the advance refunded amount, \$2,025,000 remains outstanding.

On April 1, 2006, The Board issued \$4.245 million in General Obligation Bonds with an average interest rate of 3.72 percent to advance refund \$3.985 million of outstanding Series 2000 General Obligation Bonds, dated November 1, 2000 with an average interest rate of 6 percent. The net proceeds of \$4.158 million (after payment of \$106,000 in underwriting fees, insurance, and other issuance costs) were used to purchase U.S. Government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for future debt service payments scheduled from 2011 to 2020 on the Series 2000 bonds. As a result, \$3.985 million of the Series 2000 Bonds are considered to be defeased and the liability for those bonds has been removed from The Board's long-term debt schedules. Of the advance refunded amount, \$4,190,000 remains outstanding.

### **Compensated Absences**

Compensated absences consist of that portion of accumulated regular sick leave for which The Board may have an obligation to pay for up to twenty-five (25) days thereof. All amounts reported are computed using the employee's daily rate of pay as of June 30, 2008 and are liquidated through the fund where the leave has been earned by the employee. Of the balance reported, \$ 82,877 is estimated to be due within one year of June 30, 2008.

### **G. Reservations of Fund Balance**

Portions of fund balances are reserved for future use and therefore are not available for appropriation or expenditure. The General Fund reports fund balance reservations for Salaries, Capital Outlay / Operations and Maintenance, and the self-insured Health Insurance and Worker's Compensation funds, two self-funded programs which are authorized by Board resolution. Since all material outstanding items were rebudgeted in Fiscal Year 2008, The Board reported no reserve for encumbrances as of June 30, 2008. The Reserve for Salaries is used to maintain local supplements to basic state salary funding. The Reserve for Salaries and the Reserve for Capital Outlay/Operations and Maintenance are segregated in accordance with the applicable tax propositions as further explained in the Summary of Significant Accounting Policies. The reserved fund balance reported in the Debt Service Fund is reserved for retirement of long-term bonded debt in accordance with the legal provisions of bond indentures and tax propositions passed by parish voters. The reserved fund balance reported in the Capital Projects Fund is reserved for future construction and other capital expenditures in accordance with Board-adopted plans. A summary of General Fund fund balance reservations reported for the past three fiscal years is as follows:

<u>Fund Balance - General Fund:</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Salaries	\$ 3,016,432	\$ 2,714,921	\$ 2,932,119
Capital Outlay / Maintnce	2,677,912	2,812,843	3,015,988
Self-Insurances	351,530	221,588	409,401
<b>TOTALS</b>	<b>\$ 6,045,874</b>	<b>\$ 5,749,352</b>	<b>\$ 6,357,508</b>

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

## **NOTES TO BASIC FINANCIAL STATEMENTS**

**June 30, 2008**

### **H. Defined Benefit Pension Plans**

Substantially all School Board employees participate in either the Teachers' Retirement System or the School Employees' Retirement System (The Systems), which are cost-sharing, multiple-employer public employee retirement systems. Each system is administered and controlled at the state level by a separated board of trustees, with contribution rates and benefit provisions approved by the Louisiana Legislature. Participation in the Teachers Retirement System is divided into two plans - the Teachers' Regular Plan and the Teachers Plan A. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits under each plan. Each System issues annual financial reports that include financial statements and required supplementary information. These reports are available to the public and may be obtained from:

Teachers Retirement System  
8401 United Plaza Boulevard  
P.O. Box 94123  
Baton Rouge, LA 70804-9123  
(225) 925-6446

School Employees Retirement System  
8660 United Plaza Boulevard  
Baton Rouge, LA 70809  
(225) 925-6484

Contributions to the plans are required and determined by statute and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2008 for The Board and covered employees were as follows:

	<u>School Board</u>	<u>Employees</u>
Teachers Retirement System:		
Regular Plan	16.6 %	8.00%
Plan A	16.6%	8.00%
School Employees Retirement System	19.6%	7.50%

As provided by Louisiana Revised Statute 11:103, The Board's contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. Actual contributions made to The Systems for the past three fiscal years, which substantially equaled the required contributions for each of these years, were as follows:

	<u>FY 2008</u>	<u>FY 2007</u>	<u>FY 2006</u>
Teachers Retirement System:			
Regular Plan	\$ 5,133,216	\$ 5,037,219	\$ 4,681,291
Plan A	97,559	101,717	98,803
School Employees Retirement System	504,917	503,912	459,609

In accordance with state law, The Board provides certain post-retirement health care and life insurance benefits to its retired employees. Substantially all Board employees may become eligible for such benefits upon reaching retirement age. The health insurance premiums are paid by The Board and its employees. For the year ended June 30, 2008, The Board paid approximately 80% of the health insurance premiums for retired employees. The cost of retirement health care is recognized as an expenditure as premiums are paid. For fiscal year 2008, The Board's cost for providing all health care and life insurance benefits to the 587 active and 341 retired employees and their dependents amounted to \$3,319,199 and \$876,565 respectively. The Board has a continuing future obligation for life insurance and health care benefits for retired teachers and non-instructional employees and their dependents. This future liability is not funded but will be payable by the General Fund out of future year's operations. Although actuarial consultants estimated that this future liability is significant, current generally accepted accounting principles do not require The Board to reflect this liability in the general purpose financial statements. Retirees contribute 14% of the retiree-only coverage and 36% of the cost of dependent coverage. Retirees who are eligible for Parts A and B of Medicare contribute 29% of single premium. The Board's obligation to retirees does not end at

**ST. JAMES PARISH SCHOOL BOARD**  
**Lutcher, Louisiana**

**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2008**

age 65, however. Medicare, for those eligible, becomes the primary carrier while The Board's group carrier becomes secondary carrier.

**I. Risk Management**

The Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omission; injuries to employees; and natural disasters. Except as noted below, for the year ended June 30, 2008, The Board purchased commercial insurance policies to satisfy any claims related to general liability, vehicle liability, property and casualty, athletic participation, employee health and accident, and errors and omissions. The General Fund, since there is no Internal Service Fund, accounts for all risk-financing activity.

During the year ended June 30, 2008, there was no significant reduction in insurance coverage in any of the risk categories mentioned above. Additionally, The Board has had no settlements in excess of insurance coverage during any of the past three fiscal years.

The Board received \$475,955 in proceeds from a commercial property insurance policy during the year ended June 30, 2007 and an additional \$51,734 in the fiscal year ending June 30, 2008, which is reported as an Other Financing Source in the General Fund. A newly constructed athletic facility at Lutcher High School has replaced the old structure which was declared a total loss from a fire on May 1, 2006.

The Board is self-insured for employee group health insurance and maintains additional reinsurance from an independent carrier for any claims incurred in excess of specified limits. Those funds with covered employees remit monthly premiums to the Health Insurance Reserve Fund which pays claims based on invoices submitted by The Board's third-party administrator. The plan was established on October 1, 2003 and all financial activity is reported in the General Fund.

The Board is also self-insured for worker's compensation up to \$175,000 per occurrence and subject to an aggregate loss fund in an amount equal to 80% of the standard manual premium. An independent carrier insures The Board for excess worker's compensation claims over and above the afore-mentioned limits. Claims expenditures are funded through budgetary appropriations of the General Fund and those Special Revenue Funds that incur claims liabilities. A reconciliation of claims liability for the past three fiscal years follows:

	Beginning Fiscal Year Liability	Current Claims and Changes in Estimates	Claims Paid	Ending Fiscal Year Liability
<b><u>2008</u></b>				
Worker's Comp	\$ 81,535	\$ 393,681	\$ 336,955	\$ 138,261
Health Insurance	746,274	5,543,923	5,418,237	871,960
<b>TOTALS</b>	<b>\$ 827,809</b>	<b>\$ 5,937,604</b>	<b>\$ 5,755,192</b>	<b>\$ 1,010,221</b>
<b><u>2007</u></b>				
Worker's Comp	\$ 122,017	\$ 187,388	\$ 227,870	\$ 81,535
Health Insurance	625,129	5,183,828	5,062,683	746,274
<b>TOTALS</b>	<b>\$ 747,146</b>	<b>\$ 5,371,216</b>	<b>\$ 5,290,553</b>	<b>\$ 827,809</b>
<b><u>2006</u></b>				
Worker's Comp	\$ 93,400	\$ 291,979	\$ 263,362	\$ 122,017
Health Insurance	479,690	4,782,380	4,636,941	625,129
<b>TOTALS</b>	<b>\$ 573,090</b>	<b>\$ 5,074,359</b>	<b>\$ 4,900,303</b>	<b>\$ 747,146</b>



**ST. JAMES PARISH SCHOOL BOARD**  
**Lutcher, Louisiana**

**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2008**

**J. Commitments**

The Board is entered into several different contracts which result in commitments in various phases of The Board's operations. The material contractual obligations outstanding at June 30, 2008 were all construction contracts financed by the General Fund and the Capital Projects Fund. A summary of the commitments follows:

Project	School	Contract Amount	Paid to Date	Contracts Payable	Contract Balance	Work in Progress
New Athletic Facility	Lutcher High	\$ 1,233,027	\$ 1,163,376	\$ 69,651	\$ -	\$ -
New Athletic Facility	St. James High	1,148,591	1,057,707	90,884	-	-
New Baseball Field	St. James High	576,553	509,021	58,425	9,107	567,446
New HVAC - Gyms	5 Elementaries	409,453	112,714	56,243	240,496	168,957
<b>General Fund</b>		<u>3,367,624</u>	<u>2,842,818</u>	<u>275,203</u>	<u>249,603</u>	<u>736,403</u>
New Cafetorium	St. James High	2,439,738	-	62,690	2,377,048	62,690
New Metal Roof - Gym	St. James High	456,277	-	-	456,277	-
Misc. Renovations	4 Schools	330,636	-	28,908	301,728	28,908
Bus Canopy / Runtus	2 Elementaries	291,893	113,592	76,173	102,128	189,765
<b>Capital Projects Fund</b>		<u>3,518,544</u>	<u>113,592</u>	<u>167,771</u>	<u>3,237,181</u>	<u>281,363</u>
<b>TOTALS</b>		<u>\$ 6,886,168</u>	<u>\$ 2,956,410</u>	<u>\$ 442,974</u>	<u>\$ 3,486,784</u>	<u>\$ 1,017,766</u>

**K. Bond Issuance**

On December 4, 2007, following the approval of parish voters, The Board issued \$15.9 million in general obligation bonds that are payable through the avails of existing ad valorem tax millages. The monies will be used to fund new facilities, renovations, and betterments at virtually all system sites. The major projects in the capital outlay plan include a new cafetorium at St. James High School, renovations to the existing gymnasium at the same site, new and renovated classroom facilities at several other school sites, and a new gymnasium at Lutcher High School. As detailed in the prior note, projects are underway as of the date of this report.

**L. Energy Efficient Contracts**

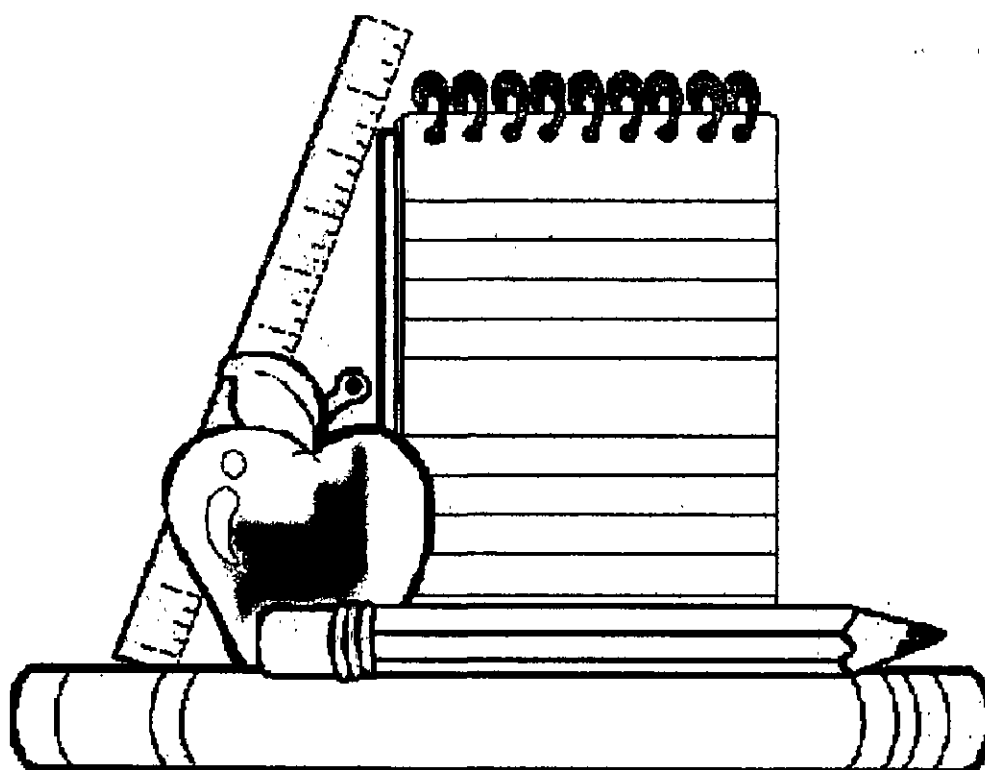
On June 18, 2002, The Board entered into an Energy Efficiency Contract with Siemens Building Technologies, Inc. The contract contained a stipulated savings clause which was determined to be illegal from *Siemens Building Technologies, Inc. v. Iberville Parish School Board*, 2008 WL 1765598 (La.), 2008-0336 (La. 4/4/08). As of June 30, 2008, the contract is still in effect. The contract has not been emended nor has there been any corrective action taken to provide for guaranteed savings. The Board has consulted with their legal counsel regarding this matter.

**M. Litigation**

At June 30, 2008, The Board was a defendant in several different lawsuits. Board management and legal counsel believe that claims against The Board not covered by insurance would not have a material impact on The Board's financial statements. There have been no material judgments rendered against The Board in the last several fiscal years.

**N. Federal Grants**

The Board participates in a number of federally-assisted grant programs. These programs are subject to program compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. Based on prior experience, Board management believes such disallowances, if any, would be immaterial.



# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Schedule 1

## GENERAL FUND

Budgetary Comparison Schedule  
For the Year Ended June 30, 2008

	BUDGET		ACTUAL	VARIANCE
	ORIGINAL	FINAL	(Budgetary Basis)	WITH FINAL BUDGET
				Positive(Negative)
<b>REVENUES</b>				
Local Sources:				
Taxes: Ad Valorem	\$ 10,300,000	\$ 11,700,000	\$ 11,754,593	\$ 54,593
Sales and Use	11,800,000	13,200,000	13,276,314	76,314
Interest Earnings	450,000	450,000	423,716	(26,284)
Other	741,000	684,662	952,947	268,285
Total Local Sources	23,291,000	26,034,662	26,407,570	372,908
State Sources:				
Minimum Foundation Program	15,427,000	15,736,238	15,736,238	-
Other	2,536,500	2,703,121	2,939,023	235,902
Total State Sources	17,963,500	18,439,359	18,675,261	235,902
Federal Sources	105,000	272,084	115,924	(156,160)
<b>TOTAL REVENUES</b>	<b>41,359,500</b>	<b>44,746,105</b>	<b>45,198,755</b>	<b>452,650</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular Programs	15,979,898	16,138,720	16,286,810	148,090
Special Programs	4,240,475	4,027,399	3,976,448	(50,951)
Vocational Programs	1,044,604	976,364	964,151	(12,213)
All Other Programs	2,218,825	2,238,852	2,357,247	118,395
Support Services:				
Pupil Support	1,387,492	1,417,663	1,411,749	(5,914)
Instructional Staff Support	1,806,677	1,868,410	2,007,454	139,044
General Administration	1,530,261	1,704,083	1,726,007	21,924
School Administration	2,623,763	2,464,988	2,461,023	(3,965)
Business Services	550,335	577,931	589,874	11,943
Plant Services	5,072,749	5,034,674	4,944,718	(89,956)
Pupil Transportation	2,523,798	2,513,084	2,488,269	(24,815)
Central Services	985,399	984,839	814,477	(170,362)
Community Services	6,000	7,800	5,136	(2,664)
Capital Outlay	518,000	4,516,607	3,520,044	(996,563)
Debt Service: Principal				
Interest	232,727	232,727	232,727	-
	66,182	32,035	32,035	-
<b>TOTAL EXPENDITURES</b>	<b>40,787,185</b>	<b>44,736,176</b>	<b>43,818,169</b>	<b>(918,007)</b>

(Continued)

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Schedule 1

## GENERAL FUND Budgetary Comparison Schedule For the Year Ended June 30, 2008

	BUDGET		ACTUAL (Budgetary Basis)	VARIANCE WITH FINAL BUDGET Positive(Negative)
	ORIGINAL	FINAL		
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	572,315	9,929	1,380,586	1,370,657
OTHER FINANCING SOURCE (Uses):				
Insurance Proceeds	-	-	51,733	51,733
Interfund Transfers In	306,887	211,000	182,212	(28,788)
Interfund Transfers Out	(875,000)	(832,007)	(717,358)	114,649
TOTAL OTHER FINANCING SOURCES / (Uses)	(568,113)	(621,007)	(483,413)	137,594
NET CHANGES IN FUND BALANCES	\$ 4,202	\$ (611,078)	\$ 897,173	\$ 1,508,251

Concluded

**ST. JAMES PARISH SCHOOL BOARD**  
**Lutcher, Louisiana**

**NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS**

**Special Revenue Funds** – Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditure for specific purposes. Most Special Revenue Funds are operated on a cost-reimbursement basis.

**NO CHILD LEFT BEHIND ACT (NCLB)**

**Title I** - This federal program ensures that all children have the opportunity to obtain a high quality education and reach proficiency on challenging state academic standards and assessments. This program focuses on at-risk and low income students.

**Title II** - This program focuses on improving student achievement by providing federal monies for elevating teacher and principal quality through staff development and through personnel recruitment, hiring, and retention strategies.

**Title IV** – This federal funding supports programs to prevent violence in and around schools in addition to educating students on the perils of the use and abuse of illegal drugs, alcohol, and tobacco. The overall intent of this program is to foster a safe and drug-free learning environment that supports academic achievement.

**Title V** - This title grants federal funds to assist local education agency reform efforts that are consistent with and support statewide reform efforts.

**Title VI** – The Rural Education Achievement Program, federal monies housed under the umbrella of Title VI, supports district school improvement initiatives in rural communities.

**Reading First** – The goal of this federally-funded program is to bring all kindergarten through third-grade students up to reading on the appropriate grade levels.

**Individuals With Disabilities Education Act (IDEA)** - This program provides federally-funded free education in the least restrictive environment for those students with physical and mental exceptionalities.

**Vocational Education** - This fund accounts for federal monies used to implement the Carl D. Perkins Vocational Act. These funds are used only for those programs that can be demonstrated to prepare students for employment, that are necessary to prepare students for successful completion of vocational programs, or be of significant assistance to students in making meaningful occupational choices.

**Teaching, Learning, and Technology Center (TLTC)** - This federal program provides monies for the integration of professional development training into a standards-based curriculum to schools in the system. The grant provides for the installation and operation of a computer laboratory at the St. James Parish Career and Technology Center as well as funding for an Assistant Technology Facilitator and new classroom technology courses.

**ST. JAMES PARISH SCHOOL BOARD**  
**Lutcher, Louisiana**

**NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS**

**Special Revenue Funds (continued):**

*Magnet Schools Assistance* – A direct federal grant, this funding supports innovative initiatives that enhance student performance in science, mathematics, and the arts.

*School Food Service* - This fund includes lunch and breakfast operations and accounts for the financial activities of the school food service program in the school system during the regular school term. The basic goals of this program are to serve nutritionally adequate, attractive, and moderately priced meals, to help children grow both socially and emotionally, to extend educational influence to the home of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically-fit adults.

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

**Schedule 2**

## **NONMAJOR GOVERNMENTAL FUNDS**

**Combined Balance Sheet**

**June 30, 2008**

### **ASSETS**

Cash and Cash Equivalents	\$	103,368
Receivables		1,551,289
Inventory		114,016

<b>TOTAL ASSETS</b>	<b>\$</b>	<b>1,768,673</b>
---------------------	-----------	------------------

### **LIABILITIES AND FUND BALANCES**

#### **Liabilities**

Accounts, Salaries, and Other Payables	\$	568,013
Interfund Payables		1,200,660
Deferred Revenue		-

<b>Total Liabilities</b>		<b>1,768,673</b>
--------------------------	--	------------------

#### **Fund Balances**

<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$</b>	<b>1,768,673</b>
--	-----------	------------------

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

Schedule 3

## **NONMAJOR GOVERNMENTAL FUNDS**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended June 30, 2008**

### **REVENUES**

#### **Local Sources:**

Charges for Services

252,555

Federal Sources: Grants

6,090,778

### **TOTAL REVENUES**

6,343,333

### **EXPENDITURES**

#### **Current:**

##### **Instruction:**

Regular Programs

373,901

Special Programs

655,327

Vocational Programs

57,286

All Other Programs

2,305,501

##### **Support Services:**

Pupil Support

214,067

Instructional Staff Support

544,722

General Administration

7,025

Pupil Transportation

14,871

Central Services

59,289

Food Services

2,646,491

### **TOTAL EXPENDITURES**

6,878,480

### **EXCESS (DEFICIENCY) OF**

**REVENUES OVER EXPENDITURES**

(535,147)

### **OTHER FINANCING SOURCES (USES):**

Interfund Transfers In

717,358

Interfund Transfers Out

(182,211)

### **TOTAL OTHER FINANCING SOURCES / (USES)**

535,147

### **EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING**

**SOURCES OVER EXPENDITURES AND OTHER FINANCING USES**

-

### **FUND BALANCE - BEGINNING**

-

### **FUND BALANCE - ENDING**

**\$** -



**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****Schedule 4****NONMAJOR GOVERNMENTAL FUNDS****Combining Balance Sheet****June 30, 2008**

	<i>Special Revenue Funds</i>					
	<b>NO CHILD LEFT BEHIND (NCLB)</b>					
	<b>TITLE I</b>	<b>TITLE II</b>	<b>TITLE IV</b>	<b>TITLE V</b>	<b>TITLE VI</b>	<b>READING FIRST</b>
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables	584,386	87,674	2,444	14,850	31,200	364,235
Inventory	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 584,386</b>	<b>\$ 87,674</b>	<b>\$ 2,444</b>	<b>\$ 14,850</b>	<b>\$ 31,200</b>	<b>\$ 364,235</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts, Salaries, Other Payables	\$ 96,563	\$ 26,452	\$ -	\$ -	\$ -	148,965
Interfund Payables	487,823	61,222	2,444	14,850	31,200	215,270
Deferred Revenue	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>584,386</b>	<b>87,674</b>	<b>2,444</b>	<b>14,850</b>	<b>31,200</b>	<b>364,235</b>
<b>Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 584,386</b>	<b>\$ 87,674</b>	<b>\$ 2,444</b>	<b>\$ 14,850</b>	<b>\$ 31,200</b>	<b>\$ 364,235</b>

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****Schedule 4****NONMAJOR GOVERNMENTAL FUNDS****Combining Balance Sheet****June 30, 2008**

	<u>Special Revenue Funds</u>					<u>TOTAL</u>
	<u>IDEA</u>	<u>VOCATIONAL EDUCATION</u>	<u>TLTC</u>	<u>MAGNET SCHOOLS ASSISTANCE</u>	<u>SCHOOL FOOD SERVICE</u>	
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ 103,368	\$ 103,368
Receivables	379,425	34,680	52,395	-	-	1,551,289
Inventory	-	-	-	-	114,016	114,016
<b>TOTAL ASSETS</b>	<b>\$ 379,425</b>	<b>\$ 34,680</b>	<b>\$ 52,395</b>	<b>\$ -</b>	<b>\$ 217,384</b>	<b>\$ 1,768,673</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts, Salaries, Other Payables	\$ 74,168	\$ -	\$ 4,481	\$ -	\$ 217,384	\$ 568,013
Interfund Payables	305,257	34,680	47,914	-	-	1,200,660
Deferred Revenue	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>379,425</b>	<b>34,680</b>	<b>52,395</b>	<b>-</b>	<b>217,384</b>	<b>1,768,673</b>
<b>Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 379,425</b>	<b>\$ 34,680</b>	<b>\$ 52,395</b>	<b>\$ -</b>	<b>\$ 217,384</b>	<b>\$ 1,768,673</b>

**Concluded**

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Schedule 5

## NONMAJOR GOVERNMENTAL FUNDS

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended June 30, 2008

	Special Revenue Funds					
	NO CHILD LEFT BEHIND (NCLB)					
	TITLE I	TITLE II	TITLE IV	TITLE V	TITLE VI	READING FIRST
<b>REVENUES</b>						
Local Sources:						
Charges for Services	-	-	-	-	-	-
Federal Sources: Grants	1,398,974	251,418	12,671	23,752	171,319	1,091,713
<b>TOTAL REVENUES</b>	<b>1,398,974</b>	<b>251,418</b>	<b>12,671</b>	<b>23,752</b>	<b>171,319</b>	<b>1,091,713</b>
<b>EXPENDITURES</b>						
Current:						
Instruction:						
Regular Programs	-	-	-	-	171,045	-
Special Programs	-	-	-	-	-	-
Vocational Programs	-	-	-	-	-	-
All Other Programs	994,915	238,250	12,425	23,272	-	1,034,393
Support Services:						
Pupil Support	16,254	-	-	-	-	-
Instructional Staff Support	322,287	-	-	-	-	18,470
General Administration	2,000	-	-	-	-	2,000
Pupil Transportation	2,278	-	-	-	-	-
Central Services	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,337,734</b>	<b>238,250</b>	<b>12,425</b>	<b>23,272</b>	<b>171,045</b>	<b>1,054,863</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPNDTRES</b>	<b>61,240</b>	<b>13,168</b>	<b>246</b>	<b>480</b>	<b>274</b>	<b>36,850</b>
<b>OTHER FINANCING SOURCES / (USES):</b>						
Interfund Transfers In	-	-	-	-	-	-
Interfund Transfers Out	(61,240)	(13,168)	(246)	(480)	(274)	(36,850)
<b>TOTAL OTHER FINANCING SOURCES / (USES)</b>	<b>(61,240)</b>	<b>(13,168)</b>	<b>(246)</b>	<b>(480)</b>	<b>(274)</b>	<b>(36,850)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE - BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana**

Schedule 5

**NONMAJOR GOVERNMENTAL FUNDS**

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended June 30, 2008**

	Special Revenue Funds					TOTAL
	IDEA	VOCATIONAL EDUCATION	TLTC	MAGNET SCHOOLS ASSISTANCE	SCHOOL FOOD SERVICE	
<b>REVENUES</b>						
Local Sources:						
Charges for Services	-	-	-	-	252,555	252,555
Federal Sources: Grants	988,870	57,286	196,303	221,894	1,676,578	6,090,778
<b>TOTAL REVENUES</b>	<b>988,870</b>	<b>57,286</b>	<b>196,303</b>	<b>221,894</b>	<b>1,929,133</b>	<b>6,343,333</b>
<b>EXPENDITURES</b>						
Current:						
Instruction:						
Regular Programs	-	-	27,546	175,310	-	373,901
Special Programs	655,327	-	-	-	-	655,327
Vocational Programs	-	57,286	-	-	-	57,286
All Other Programs	2,246	-	-	-	-	2,305,501
Support Services:						
Pupil Support	197,813	-	-	-	-	214,067
Instructional Staff Support	41,286	-	158,179	4,500	-	544,722
General Administration	2,000	-	-	1,025	-	7,025
Pupil Transportation	12,393	-	-	200	-	14,871
Central Services	30,789	-	-	28,500	-	59,289
Food Services	-	-	-	-	2,646,491	2,646,491
<b>TOTAL EXPENDITURES</b>	<b>941,854</b>	<b>57,286</b>	<b>185,725</b>	<b>209,535</b>	<b>2,646,491</b>	<b>6,878,480</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPNDITRES</b>	<b>47,016</b>	<b>-</b>	<b>10,578</b>	<b>12,359</b>	<b>(717,358)</b>	<b>(535,147)</b>
<b>OTHER FINANCING SOURCES / (USES):</b>						
Interfund Transfers In	-	-	-	-	717,358	717,358
Interfund Transfers Out	(47,016)	-	(10,578)	(12,359)	-	(182,211)
<b>TOTAL OTHER FINANCING SOURCES / (USES)</b>	<b>(47,016)</b>	<b>-</b>	<b>(10,578)</b>	<b>(12,359)</b>	<b>717,358</b>	<b>535,147</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE - BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana**

Schedule 6

**NONMAJOR SPECIAL REVENUE FUND**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2008**

**NCLB TITLE I**

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
<b>REVENUES</b>			
Federal Sources: Grants	\$ 1,595,272	\$ 1,398,974	\$ (196,298)
<b>EXPENDITURES</b>			
Current:			
Instruction:			
All Other Programs	1,172,346	994,915	177,431
Support Services:			
Pupil Support	22,515	16,254	6,261
Instructional Staff Support	337,835	322,287	15,548
General Administration	3,000	2,000	1,000
Pupil Transportation	2,475	2,278	197
<b>TOTAL EXPENDITURES</b>	<b>1,538,171</b>	<b>1,337,734</b>	<b>200,437</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>57,101</b>	<b>61,240</b>	<b>4,139</b>
<b>OTHER FINANCING SOURCE (Uses):</b>			
Interfund Transfers In	-	-	-
Interfund Transfers Out	(57,101)	(61,240)	(4,139)
<b>TOTAL OTHER FINANCING SOURCES / (Uses)</b>	<b>(57,101)</b>	<b>(61,240)</b>	<b>(4,139)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING US</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****Schedule 7****NONMAJOR SPECIAL REVENUE FUND**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2008**

**NCLB TITLE II**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Favorable (Unfavorable)</u>
<b>REVENUES</b>			
<b>Federal Sources: Grants</b>	<b>\$ 355,714</b>	<b>\$ 251,418</b>	<b>\$ (104,296)</b>
<b>EXPENDITURES</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>All Other Programs</b>	<u>337,084</u>	<u>238,250</u>	<u>98,834</u>
<b>TOTAL EXPENDITURES</b>	<u>337,084</u>	<u>238,250</u>	<u>98,834</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	18,630	13,168	(5,462)
<b>OTHER FINANCING SOURCE (Uses):</b>			
Interfund Transfers In	-	-	-
Interfund Transfers Out	<u>(18,630)</u>	<u>(13,168)</u>	<u>5,462</u>
<b>TOTAL OTHER FINANCING SOURCES / (Uses)</b>	(18,630)	(13,168)	5,462
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****Schedule 8****NONMAJOR SPECIAL REVENUE FUND**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2008**

**NCLB TITLE IV**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Favorable (Unfavorable)</u>
<b>REVENUES</b>			
Federal Sources: Grants	\$ 28,649	\$ 12,671	\$ (15,978)
<b>EXPENDITURES</b>			
Current:			
Instruction:			
All Other Programs	28,093	12,425	15,668
<b>TOTAL EXPENDITURES</b>	<u>28,093</u>	<u>12,425</u>	<u>15,668</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	556	246	(310)
<b>OTHER FINANCING SOURCE (Uses):</b>			
Interfund Transfers In	-	-	-
Interfund Transfers Out	(556)	(246)	310
<b>TOTAL OTHER FINANCING SOURCES / (Uses)</b>	(556)	(246)	310
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	\$ -	\$ -	\$ -

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana**

Schedule 9

**NONMAJOR SPECIAL REVENUE FUND****Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2008****NCLB TITLE V**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Favorable (Unfavorable)</u>
<b>REVENUES</b>			
Federal Sources: Grants	\$ 23,753	\$ 23,752	\$ (1)
<b>EXPENDITURES</b>			
Current:			
Instruction:			
All Other Programs	<u>22,478</u>	<u>23,272</u>	<u>(794)</u>
<b>TOTAL EXPENDITURES</b>	<u>22,478</u>	<u>23,272</u>	<u>(794)</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	1,275	480	(795)
<b>OTHER FINANCING SOURCE (Uses):</b>			
Interfund Transfers In	-	-	-
Interfund Transfers Out	<u>(1,275)</u>	<u>(480)</u>	<u>795</u>
<b>TOTAL OTHER FINANCING SOURCES / (Uses)</b>	(1,275)	(480)	795
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana**

Schedule 10

**NONMAJOR SPECIAL REVENUE FUND**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2008**

**NCLB TITLE VI**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Favorable (Unfavorable)</u>
<b>REVENUES</b>			
Federal Sources: Grants	\$ 180,666	\$ 171,319	\$ (9,347)
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular Programs	<u>177,946</u>	<u>171,045</u>	<u>6,901</u>
<b>TOTAL EXPENDITURES</b>	<u>177,946</u>	<u>171,045</u>	<u>6,901</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	2,720	274	(2,446)
<b>OTHER FINANCING SOURCE (Uses):</b>			
Interfund Transfers In	-	-	-
Interfund Transfers Out	<u>(2,720)</u>	<u>(274)</u>	<u>2,446</u>
<b>TOTAL OTHER FINANCING SOURCES / (Uses)</b>	(2,720)	(274)	2,446
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana**

Schedule 11

**NONMAJOR SPECIAL REVENUE FUND**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2008**

**NCLB READING FIRST**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Favorable (Unfavorable)</u>
<b>REVENUES</b>			
<b>Federal Sources: Grants</b>	<b>\$ 1,238,829</b>	<b>\$ 1,091,713</b>	<b>\$ (147,116)</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
All Other Programs	1,177,419	1,034,393	143,026
Support Services:			
Instructional Staff Support	16,518	18,470	(1,952)
General Administration	<u>3,000</u>	<u>2,000</u>	<u>1,000</u>
<b>TOTAL EXPENDITURES</b>	<b><u>1,196,937</u></b>	<b><u>1,054,863</u></b>	<b><u>142,074</u></b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>41,892</b>	<b>36,850</b>	<b>(5,042)</b>
<b>OTHER FINANCING SOURCE (Uses):</b>			
Interfund Transfers In	-	-	-
Interfund Transfers Out	<u>(41,892)</u>	<u>(36,850)</u>	<u>5,042</u>
<b>TOTAL OTHER FINANCING SOURCES / (Uses)</b>	<b>(41,892)</b>	<b>(36,850)</b>	<b>5,042</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>\$ <u>-</u></b>	<b>\$ <u>-</u></b>	<b>\$ <u>-</u></b>

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****Schedule 12****NONMAJOR SPECIAL REVENUE FUND**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2008**

**NCLB IDEA**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Favorable (Unfavorable)</u>
<b>REVENUES</b>			
Federal Sources: Grants	\$ 1,685,067	\$ 988,870	\$ (696,197)
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special Instruction	1,145,941	655,327	490,614
All Other Programs	6,495	2,246	4,249
Support Services:			
Pupil Support	311,375	197,813	113,562
Instructional Staff Support	68,919	41,286	27,633
General Administration	4,008	2,000	2,008
Pupil Transportation	22,658	12,393	10,265
Central Services	48,414	30,789	17,625
<b>TOTAL EXPENDITURES</b>	<b>1,607,810</b>	<b>941,854</b>	<b>665,956</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>77,257</b>	<b>47,016</b>	<b>(30,241)</b>
<b>OTHER FINANCING SOURCE (Uses):</b>			
Interfund Transfers In	-	-	-
Interfund Transfers Out	(77,257)	(47,016)	30,241
<b>TOTAL OTHER FINANCING SOURCES / (Uses)</b>	<b>(77,257)</b>	<b>(47,016)</b>	<b>30,241</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****Schedule 13****NONMAJOR SPECIAL REVENUE FUND**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2008**

**VOCATIONAL EDUCATION**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Favorable (Unfavorable)</u>
<b>REVENUES</b>			
Federal Sources: Grants	\$ 57,286	\$ 57,286	\$ -
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Vocational Programs	<u>57,286</u>	<u>57,286</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>57,286</u>	<u>57,286</u>	<u>-</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCE (Uses):</b>			
Interfund Transfers In	-	-	-
Interfund Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES / (Uses)</b>	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana**

Schedule 14

**NONMAJOR SPECIAL REVENUE FUND****Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2008****TLTC**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Favorable (Unfavorable)</u>
<b>REVENUES</b>			
Federal Sources: Grants	\$ 219,381	\$ 196,303	\$ (23,078)
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular Instruction	34,914	27,546	7,368
Support Services:			
Instructional Staff Support	172,898	158,179	14,719
<b>TOTAL EXPENDITURES</b>	<u>207,812</u>	<u>185,725</u>	<u>22,087</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	11,569	10,578	(991)
<b>OTHER FINANCING SOURCE (Uses):</b>			
Interfund Transfers In	-	-	-
Interfund Transfers Out	(11,569)	(10,578)	991
<b>TOTAL OTHER FINANCING SOURCES / (Uses)</b>	(11,569)	(10,578)	991
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****Schedule 15****NONMAJOR SPECIAL REVENUE FUND**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2008**

**MAGNET SCHOOLS ASSISTANCE**

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUES			
Federal Sources: Grants	\$ 233,249	\$ 221,894	\$ (11,355)
EXPENDITURES			
Current:			
Instruction:			
Regular Programs	189,812	175,310	14,502
Support Services:			
Instructional Staff Support	9,500	4,500	5,000
General Administration	1,715	1,025	690
Pupil Transportation	1,315	200	1,115
Central Services	30,907	28,500	2,407
TOTAL EXPENDITURES	233,249	209,535	23,714
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	12,359	12,359
OTHER FINANCING SOURCE (Uses):			
Interfund Transfers In	-	-	-
Interfund Transfers Out	-	(12,359)	(12,359)
TOTAL OTHER FINANCING SOURCES / (Uses)	-	(12,359)	(12,359)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING US	\$ -	\$ -	\$ -

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana**

Schedule 16

**NONMAJOR SPECIAL REVENUE FUND****Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2008****SCHOOL FOOD SERVICE**

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUES			
Local Sources:			
Charges for Services	\$ 254,331	\$ 252,555	\$ (1,776)
Federal Sources:			
Federal Grants	1,583,400	1,676,578	93,178
<b>TOTAL REVENUES</b>	<b>1,837,731</b>	<b>1,929,133</b>	<b>91,402</b>
EXPENDITURES			
Current:			
Support Services:			
Food Services	2,669,738	2,646,491	23,247
<b>TOTAL EXPENDITURES</b>	<b>2,669,738</b>	<b>2,646,491</b>	<b>23,247</b>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(832,007)	(717,358)	114,649
OTHER FINANCING SOURCE (Uses):			
Interfund Transfers In	832,007	717,358	(114,649)
Interfund Transfers Out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES / (Uses)</b>	<b>832,007</b>	<b>717,358</b>	<b>(114,649)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Schedule 17

## AGENCY FUND Statement of Changes in Assets and Liabilities For the Year Ended June 30, 2008

	<u>BALANCE</u> <u>JULY 1, 2007</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2008</u>
<b>Assets:</b>				
Cash	\$ 607,395	\$ 1,798,588	\$ 1,705,800	\$ 700,183
<b>Liabilities:</b>				
Deposits Due Others	\$ 607,395	\$ 1,798,588	\$ 1,705,800	\$ 700,183



**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****Schedule 18****AGENCY FUND****Schedule of Changes in Deposit Balances of Individual Schools  
For the Year Ended June 30, 2008**

	<u>BALANCE</u> <u>JULY 1, 2007</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2008</u>
Fifth Ward Elementary School	\$ 6,094	\$ 36,035	\$ 35,318	\$ 6,811
Gramercy Elementary School	9,369	70,617	64,260	15,726
Lutcher Elementary School	18,156	22,135	19,739	20,552
Lutcher High School	295,068	719,227	661,583	352,712
Paulina Elementary	46,381	155,420	160,850	40,951
Romeville Elementary	19,830	28,399	20,949	27,280
St. James High School	104,848	429,829	432,266	102,411
Sixth Ward Elementary School	13,277	80,407	67,082	26,602
Vacherie Elementary School	47,782	92,336	97,340	42,778
Vacherie Primary School	30,684	50,504	54,250	26,938
Career and Technology Center	13,601	50,641	48,253	15,989
Science and Math Academy	2,305	63,038	43,910	21,433
<b>TOTALS</b>	<b>\$ 607,395</b>	<b>\$ 1,798,588</b>	<b>\$ 1,705,800</b>	<b>\$ 700,183</b>

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****Schedule 19****CAPITAL ASSETS****Comparative Statement by Source  
June 30, 2008 and 2007**

	<u>2008</u>	<u>2007</u>
<b>CAPITAL ASSETS</b>		
Land	\$ 1,230,581	\$ 1,230,581
Buildings and Improvements	55,546,372	52,492,075
Furniture, Fixtures, and Equipment	5,788,209	4,948,321
Work-in-Progress	<u>1,017,766</u>	<u>1,049,304</u>
<b>TOTAL CAPITAL ASSETS</b>	<b>\$ <u>63,582,928</u></b>	<b>\$ <u>59,720,281</u></b>
 <b>SOURCES OF FUNDING FOR CAPITAL ASSETS</b>		
General Fund	\$ 7,242,122	\$ 3,959,295
Special Revenue Funds	2,641,181	2,342,724
Capital Projects Funds	53,519,800	53,238,437
Gifts and Donations	<u>179,825</u>	<u>179,825</u>
<b>TOTAL INVESTMENT IN CAPITAL ASSETS</b>	<b>\$ <u>63,582,928</u></b>	<b>\$ <u>59,720,281</u></b>

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****Schedule 20****CAPITAL ASSETS****Statement of Capital Assets by Function****June 30, 2008**

	<u>LAND</u>	<u>BUILDINGS AND IMPROVEMENTS</u>	<u>FURNITURE, FIXTURES, AND EQUIPMENT</u>	<u>WORK IN PROGRESS</u>	<u>TOTALS</u>
Instructional Services	\$ 1,228,481	\$ 51,386,316	\$ 3,354,878	\$ 630,136	\$ 56,599,811
Support Services	2,100	4,160,056	2,433,331	387,630	6,983,117
<b>TOTAL CAPITAL ASSETS</b>	<b>\$ 1,230,581</b>	<b>\$ 55,546,372</b>	<b>\$ 5,788,209</b>	<b>\$ 1,017,766</b>	<b>\$ 63,582,928</b>

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****Schedule 21****CAPITAL ASSETS****Statement of Changes in Capital Assets by Function  
For the Year Ended June 30, 2008**

	<u>BALANCE, JULY 1, 2007</u>	<u>ADDITIONS AND RECLASSIFICATIONS</u>	<u>RETIREMENTS DELETIONS, AND RECLASSIFICATIONS</u>	<u>BALANCE, JUNE 30, 2008</u>
Instructional Services	\$ 53,273,558	\$ 3,846,681	\$ 520,428	\$ 56,599,811
Support Services	<u>6,446,723</u>	<u>893,786</u>	<u>357,392</u>	<u>6,983,117</u>
<b>TOTAL CAPITAL ASSETS</b>	<b>\$ <u>59,720,281</u></b>	<b>\$ <u>4,740,467</u></b>	<b>\$ <u>877,820</u></b>	<b>\$ <u>63,582,928</u></b>

# **ST. JAMES PARISH SCHOOL BOARD**

**Lutcher, Louisiana**

**Schedule 22**

## **Schedule of Compensation Paid Board Members** **For the Year Ended June 30, 2008**

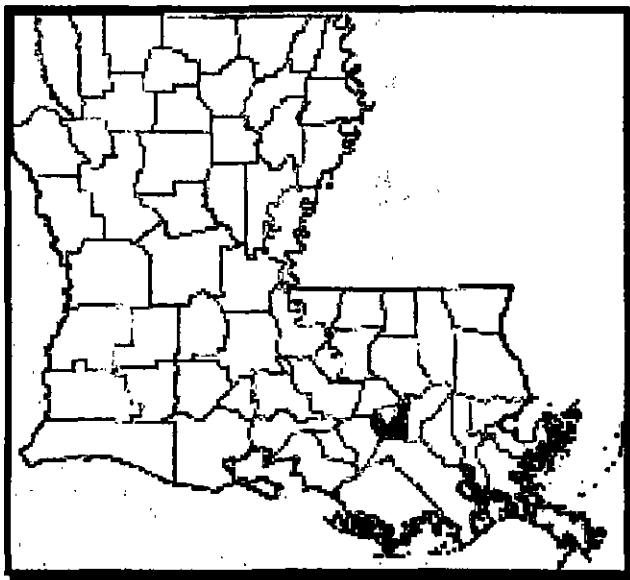
The Schedule of Compensation Paid Board Members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the school board members is included in the General Administration line item expenditures in the General Fund. In accordance with Louisiana Statutes Annotated Revised Statute 17:56, the school board members have elected the monthly payment method of compensation. Under this method, each member receives \$800 per month, and the president receives \$900 per month (\*) for performing the duties of their office.

<u>SCHOOL BOARD MEMBER</u>	<u>DISTRICT</u>	<u>COMPENSATION</u> <u>PAID</u>
Diana A. Cantillo	1	\$ 9,600
Kenneth J. Foret, Sr	2	9,600
Carol C. Lambert*	3	10,800
George N. Nassar, Jr.	4	9,600
Patricia J. Schexnayder	5	9,600
Charles T. Nailor, Sr.	6	9,600
Richard G. Reulet, Jr.	7	9,600
<b>TOTAL</b>		<b>\$ 68,400</b>

# *St. James Parish*

## SCHOOL BOARD

Lutcher, Louisiana



## STATISTICAL SECTION



**ST. JAMES PARISH SCHOOL BOARD****Litcher, Louisiana****NET ASSETS BY COMPONENT****For the Last Ten Fiscal Years****(Unaudited)**

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Governmental Activities				
Invested in Capital Assets, net of related debt	\$ 11,731,495	\$ 7,290,650	\$ 5,357,371	\$ 5,262,908
Restricted	8,631,407	7,739,866	7,962,368	4,253,651
Unrestricted	3,227,037	3,077,878	802,685	(949,342)
Total Government Activities Net Assets	<u>\$ 23,589,939</u>	<u>\$ 18,108,394</u>	<u>\$ 14,122,424</u>	<u>\$ 8,567,217</u>

The information presented in this schedule is not readily available for fiscal years 1999-2002.  
The provisions of GASB 34 were implemented in fiscal year 2003.



**ST. JAMES PARISH SCHOOL BOARD**  
**Lutcher, Louisiana**

<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
\$ 4,699,329	\$ 3,013,339	\$ -	\$ -	\$ -	\$ -
2,174,972	3,528,082	-	-	-	-
<u>(1,696,423)</u>	<u>(1,360,534)</u>	-	-	-	-
<u>\$ 5,177,878</u>	<u>\$ 5,180,887</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Concluded

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

## CHANGES IN NET ASSETS

For the Last Ten Fiscal Years (Unaudited)

	2008	2007	2006	2005
<b>EXPENSES</b>				
Governmental Activities				
Instruction:				
Regular Programs	\$ 16,802,275	\$ 14,760,523	\$ 13,699,175	\$ 11,678,317
Special Programs	4,671,131	4,325,514	3,794,787	4,056,751
Vocational Programs	1,030,116	1,050,852	991,556	1,012,595
All Other Programs	4,702,367	4,619,939	5,006,738	4,095,956
Support Services:				
Pupil Support	1,639,630	1,706,752	1,496,552	1,660,442
Instructional Staff Support	2,573,862	3,052,023	2,416,394	2,144,273
General Administration	2,986,075	2,648,480	2,855,513	2,634,772
School Administration	2,481,934	2,540,947	2,363,339	2,186,888
Business Services	594,886	493,610	457,226	393,043
Plant Services	4,986,733	5,352,112	4,137,170	3,608,651
Pupil Transportation	2,524,409	2,284,189	2,164,282	2,014,630
Central Services	881,190	852,493	587,276	561,342
Food Services	2,668,978	2,570,165	2,390,201	2,311,045
Community Services	5,135	8,050	4,122	10,726
Capital Outlay	523,787	12,677	109,325	35,673
Interest on Long-Term Debt	645,011	721,082	840,630	881,980
Total Governmental Activities Expenses	49,717,519	46,999,408	43,314,286	39,287,084
Total Primary Government Expenses	\$ 49,717,519	\$ 46,999,408	\$ 43,314,286	\$ 39,287,084

## PROGRAM REVENUES

Governmental Activities				
Charges for Services:				
Food Service	\$ 252,555	\$ 261,369	\$ 238,565	\$ 248,148
Operating Grants and Contributions:				
Regular Programs	768,711	970,932	2,358,102	421,451
Special Programs	710,696	531,185	405,177	524,859
Vocational Programs	57,286	52,243	68,278	52,956
All Other Programs	2,967,666	2,933,601	3,170,757	3,081,832
Pupil Support	228,480	249,826	219,294	326,163
Instructional Staff Support	834,924	1,038,508	1,065,739	927,099
General Administration	7,025	137,378	190,365	9,200
School Administration	3,029	19,297	19,738	-
Business Services	-	3,300	4,566	-
Plant Services	7,142	114,570	122,758	120
Pupil Transportation	45,871	39,435	53,445	23,945
Central Services	64,239	35,485	33,060	27,557
Food Services	1,676,578	1,545,042	2,123,127	2,034,854
Total Governmental Activities Program Revenues	7,624,202	7,932,171	10,072,971	7,678,184
Total Primary Government Program Revenues	\$ 7,624,202	\$ 7,932,171	\$ 10,072,971	\$ 7,678,184

The information presented in this schedule is not readily available for fiscal years 1999-2002.

The provisions of GASB 34 were implemented in fiscal year 2003.

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

2004	2003	2002	2001	2000	1999
\$ 12,294,312	\$ 11,334,819	\$ -	\$ -	\$ -	\$ -
3,718,045	3,389,614	-	-	-	-
145,961	1,015,730	-	-	-	-
1,930,777	1,893,778	-	-	-	-
1,762,788	1,566,873	-	-	-	-
1,895,537	1,438,284	-	-	-	-
2,637,696	2,537,708	-	-	-	-
2,108,932	2,020,854	-	-	-	-
422,320	385,301	-	-	-	-
4,926,213	4,922,740	-	-	-	-
1,995,630	1,785,421	-	-	-	-
567,718	507,675	-	-	-	-
2,270,280	2,081,626	-	-	-	-
4,735	15,319	-	-	-	-
156,032	385,461	-	-	-	-
1,023,835	1,105,835	-	-	-	-
37,860,811	36,387,038	-	-	-	-
\$ 37,860,811	\$ 36,387,038	\$ -	\$ -	\$ -	\$ -
\$ 226,044	\$ 201,906	\$ -	\$ -	\$ -	\$ -
315,644	458,422	-	-	-	-
481,490	460,872	-	-	-	-
96,722	261,406	-	-	-	-
1,582,319	940,009	-	-	-	-
412,934	247,461	-	-	-	-
641,017	635,639	-	-	-	-
11,355	20,029	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,300	1,463	-	-	-	-
25,394	25,084	-	-	-	-
-	-	-	-	-	-
2,016,626	1,851,828	-	-	-	-
5,810,845	5,104,119	-	-	-	-
\$ 5,810,845	\$ 5,104,119	\$ -	\$ -	\$ -	\$ -

(Continued)

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****CHANGES IN NET ASSETS****For the Last Ten Fiscal Years (Unaudited)**

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Net (Expense)/Revenue Governmental Activities	<u>42,093,317</u>	<u>39,067,237</u>	<u>33,241,315</u>	<u>31,608,900</u>
Total Primary Government Net Expense	<u>\$ 42,093,317</u>	<u>\$ 39,067,237</u>	<u>\$ 33,241,315</u>	<u>\$ 31,608,900</u>
General Revenues and Other Changes in Net Assets				
Governmental Activities:				
Taxes:				
Property Taxes, Levied for General Purposes	\$ 11,754,593	\$ 10,662,958	\$ 9,256,755	\$ 8,649,296
Property Taxes, Levied for Debt Service	3,217,234	2,907,160	2,483,590	2,332,719
Sales and Use Taxes,				
Levied for General Purposes	13,276,314	12,148,101	12,269,371	10,206,332
State Revenue Sharing	93,415	84,552	82,465	86,478
Grants and Contributions Not Restricted				
for Specific Purposes:				
Minimum Foundation Program	15,736,238	15,632,368	13,789,962	12,920,252
Interest and Investment Earnings	770,043	701,923	439,461	89,904
Miscellaneous	<u>2,727,025</u>	<u>916,145</u>	<u>474,918</u>	<u>713,258</u>
Total Governmental Activities	<u>47,574,862</u>	<u>43,053,207</u>	<u>38,796,522</u>	<u>34,998,239</u>
Total Primary Government	<u>\$ 47,574,862</u>	<u>\$ 43,053,207</u>	<u>\$ 38,796,522</u>	<u>\$ 34,998,239</u>
Changes in Net Assets:				
Governmental Activities	<u>\$ 5,481,545</u>	<u>\$ 3,985,970</u>	<u>\$ 5,555,207</u>	<u>\$ 3,389,339</u>
Total Primary Government	<u>\$ 5,481,545</u>	<u>\$ 3,985,970</u>	<u>\$ 5,555,207</u>	<u>\$ 3,389,339</u>

The information presented in this schedule is not readily available for fiscal years 1999-2002.  
The provisions of GASB 34 were implemented in fiscal year 2003.

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
<u>32,049,966</u>	<u>31,282,919</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>32,049,966</u>	\$ <u>31,282,919</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
\$ 8,956,413	\$ 6,927,179	\$ -	\$ -	\$ -	\$ -
2,416,053	2,257,561	-	-	-	-
8,273,407	7,430,204	-	-	-	-
87,438	87,335	-	-	-	-
11,879,756	9,567,217	-	-	-	-
146,347	171,341	-	-	-	-
287,543	599,698	-	-	-	-
<u>32,046,957</u>	<u>27,040,535</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>32,046,957</u>	\$ <u>27,040,535</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
\$ <u>(3,009)</u>	\$ <u>(4,242,384)</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
\$ <u>(3,009)</u>	\$ <u>(4,242,384)</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

Concluded

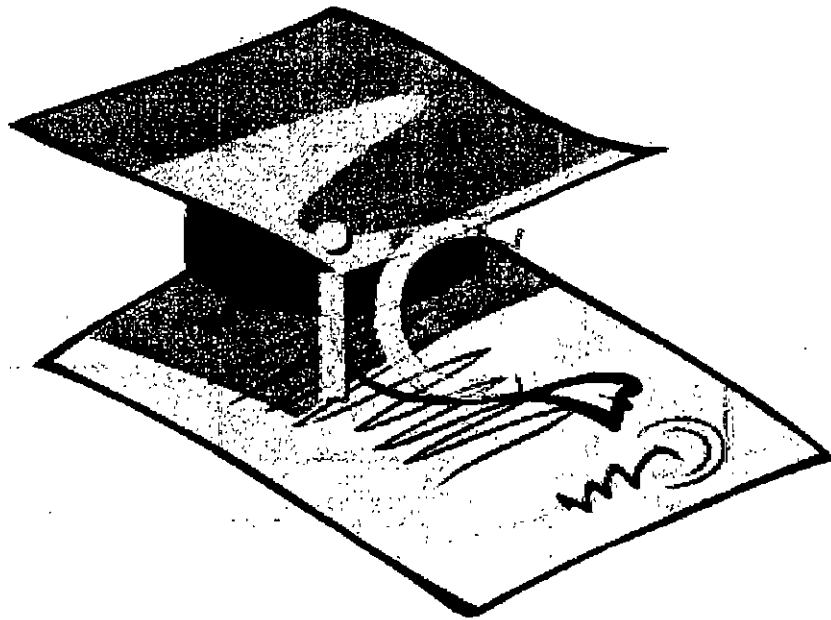
---

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana**

---

**GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE****For the Last Ten Fiscal Years****(Unaudited)**

<b><u>Fiscal Year</u></b>	<b><u>Ad Valorem Tax and Revenue Sharing</u></b>	<b><u>Sales and Use Tax</u></b>	<b><u>Totals</u></b>
2008	\$ 15,065,242	\$ 13,276,314	\$ 28,341,556
2007	13,654,670	12,148,101	25,802,771
2006	11,822,810	12,269,371	24,092,181
2005	11,068,493	10,206,332	21,274,825
2004	11,459,904	8,273,407	19,733,311
2003	9,272,075	7,430,204	16,702,279
2002	6,595,601	10,713,686	17,309,287
2001	6,653,992	8,745,885	15,399,877
2000	6,576,637	7,337,063	13,913,700
1999	5,903,410	6,784,229	12,687,639



---

**ST. JAMES PARISH SCHOOL BOARD****Latcher, Louisiana**

---

**FUND BALANCES OF GOVERNMENTAL FUNDS****For the Last Ten Fiscal Years  
(Unaudited)**

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General Fund:				
Reserved	\$ 6,045,874	\$ 5,749,352	\$ 6,357,508	\$ 2,763,922
Unreserved	<u>5,742,653</u>	<u>5,142,002</u>	<u>2,641,529</u>	<u>951,488</u>
Total General Fund	<u>\$ 11,788,527</u>	<u>\$ 10,891,354</u>	<u>\$ 8,999,037</u>	<u>\$ 3,715,410</u>
 All Other Governmental Funds:				
Reserved, Reported in:				
Debt Service Funds	\$ 2,585,533	\$ 1,990,514	\$ 1,455,399	\$ 1,369,543
Capital Projects Funds	<u>15,723,376</u>	<u>-</u>	<u>149,461</u>	<u>120,186</u>
Total Reserved	<u>18,308,909</u>	<u>1,990,514</u>	<u>1,604,860</u>	<u>1,489,729</u>
Unreserved	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total All Other Governmental Funds	<u>\$ 18,308,909</u>	<u>\$ 1,990,514</u>	<u>\$ 1,604,860</u>	<u>\$ 1,489,729</u>



**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana**

<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
\$ 563,057	\$ 1,971,692	\$ 3,828,443	\$ 2,325,317	\$ 2,645,759	\$ 4,077,518
<u>129,218</u>	<u>390,347</u>	<u>1,448,068</u>	<u>461,609</u>	<u>-</u>	<u>-</u>
<u>\$ 692,275</u>	<u>\$ 2,362,039</u>	<u>\$ 5,276,511</u>	<u>\$ 2,786,926</u>	<u>\$ 2,645,759</u>	<u>\$ 4,077,518</u>
\$ 1,509,552	\$ 1,556,390	\$ 1,780,722	\$ 2,068,147	\$ 1,960,173	\$ 1,780,375
<u>102,363</u>	<u>98,273</u>	<u>1,675,258</u>	<u>3,921,808</u>	<u>470,453</u>	<u>478,080</u>
<u>1,611,915</u>	<u>1,654,663</u>	<u>3,455,980</u>	<u>5,989,955</u>	<u>2,430,626</u>	<u>2,258,455</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 1,611,915</u>	<u>\$ 1,654,663</u>	<u>\$ 3,455,980</u>	<u>\$ 5,989,955</u>	<u>\$ 2,430,626</u>	<u>\$ 2,258,455</u>

Concluded

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

## CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

For the Last Ten Fiscal Years (Unaudited)

	2008	2007	2006	2005
<b>REVENUES</b>				
Ad Valorem Taxes	\$ 14,971,827	\$ 13,570,118	\$ 11,740,345	\$ 10,982,015
Sales and Use Taxes	13,276,314	12,148,101	12,269,371	10,206,332
Charges for Services	252,555	261,369	238,565	248,148
Interest Earnings	770,043	701,923	441,720	89,904
Other Local	952,947	817,609	588,926	510,404
Minimum Foundation Program'	15,736,238	15,632,368	13,789,962	12,920,252
Other State	2,939,023	1,041,803	1,032,212	952,060
Federal Grants	6,206,702	6,532,936	8,289,674	6,767,308
Total Revenues	<u>55,105,649</u>	<u>50,706,227</u>	<u>48,390,775</u>	<u>42,676,423</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	26,976,671	24,513,700	22,825,286	20,866,209
Support Services	20,036,711	20,070,204	17,414,049	15,805,614
Capital Outlay	3,959,045	1,686,498	109,325	453,944
Debt Service:				
Principal	2,007,727	1,912,727	1,802,727	1,767,727
Interest	816,844	721,082	927,187	881,980
Total Expenditures	<u>53,796,998</u>	<u>48,904,211</u>	<u>43,078,574</u>	<u>39,775,474</u>
Excess Revenues / (Expenditures)	1,308,651	1,802,016	5,312,201	2,900,949
<b>OTHER FINANCING SOURCES / (USES):</b>				
Insurance Proceeds	51,734	475,955	-	-
Operating Transfers In	899,569	1,032,072	741,626	684,706
Operating Transfers (Out)	(899,569)	(1,032,072)	(741,626)	(684,706)
Bond Issue Proceeds	15,900,000	-	4,245,000	3,925,000
Payments to Refunding Bonds Escrow Agent	-	-	(4,158,443)	(3,925,000)
Bond Issuance Costs	(50,712)	-	-	-
Accrued Premium and Interest on Bonds Sold	5,895	-	-	-
Total Other Financing Sources / (Uses)	<u>15,906,917</u>	<u>475,955</u>	<u>86,557</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	<b>\$ <u>17,215,568</u></b>	<b>\$ <u>2,277,971</u></b>	<b>\$ <u>5,398,758</u></b>	<b>\$ <u>2,900,949</u></b>
Debt Service as a Percentage of Noncapital Expenditures	6.01%	5.91%	6.78%	7.23%

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

2004	2003	2002	2001	2000	1999
\$ 11,372,466	\$ 9,184,740	\$ 8,657,395	\$ 8,738,635	\$ 8,634,222	\$ 7,959,954
8,273,407	7,430,204	10,713,686	8,745,885	7,337,063	6,784,229
226,044	201,906	210,150	218,077	234,329	252,354
146,347	171,341	376,090	575,382	394,630	442,561
543,828	667,104	611,075	524,045	455,116	363,406
11,879,756	9,567,217	9,797,456	9,234,988	9,547,147	10,189,256
950,260	870,247	769,104	969,485	851,464	1,086,865
4,465,694	4,043,009	3,909,901	3,538,380	3,230,630	3,510,114
<u>37,857,802</u>	<u>32,135,768</u>	<u>35,044,857</u>	<u>32,544,877</u>	<u>30,684,601</u>	<u>30,588,739</u>
19,528,284	17,562,762	18,506,319	17,314,945	17,513,093	18,034,660
15,867,031	14,591,827	11,663,010	11,691,721	11,415,589	10,948,264
1,183,437	3,751,111	3,117,744	2,692,124	722,747	589,834
1,967,727	1,712,727	1,503,182	1,235,000	1,180,000	1,115,000
1,023,835	1,108,130	1,255,849	1,197,191	1,112,716	1,181,800
<u>39,570,314</u>	<u>38,726,557</u>	<u>36,046,104</u>	<u>34,130,981</u>	<u>31,944,145</u>	<u>31,869,558</u>
(1,712,512)	(6,590,789)	(1,001,247)	(1,586,104)	(1,259,544)	(1,280,819)
-	-	-	-	-	-
595,101	1,055,008	844,921	1,850,503	924,271	848,223
(595,101)	(1,055,008)	(844,921)	(1,850,503)	(924,271)	(848,223)
-	1,875,000	8,990,000	6,000,000	-	-
-	-	(8,033,116)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>1,875,000</u>	<u>956,884</u>	<u>6,000,000</u>	<u>-</u>	<u>-</u>
\$ <u>(1,712,512)</u>	\$ <u>(4,715,789)</u>	\$ <u>(44,363)</u>	\$ <u>4,413,896</u>	\$ <u>(1,259,544)</u>	\$ <u>(1,280,819)</u>
8.45%	8.77%	9.15%	8.38%	7.34%	7.34%

Concluded

---

**ST. JAMES PARISH SCHOOL BOARD**

---

Lutcher, Louisiana

**PROPERTY TAX RATES AND TAX LEVIES -  
DIRECT AND OVERLAPPING GOVERNMENTS**

*For the Last Ten Fiscal Years  
(Unaudited)*

---

**TAX RATES (Mills per Dollar) (1)**

---

<u>Fiscal Year</u>	<u>Sheriff's Office</u>	<u>School Taxes</u>	<u>Road Taxes</u>	<u>Parish Council</u>	<u>Recreation Districts</u>
2008	20.96	45.06	5.97	23.92	7.23
2007	20.96	45.06	6.00	24.65	5.61
2006	20.96	45.06	6.25	25.15	5.61
2005	20.96	45.06	6.25	25.15	5.56
2004	20.96	45.06	6.25	25.15	5.61
2003	20.65	38.06	6.25	25.15	5.61
2002	20.65	38.06	6.25	26.85	5.61
2001	20.65	38.06	6.25	26.85	5.61
2000	20.96	38.06	6.25	27.15	6.43
1999	20.96	35.06	6.25	27.40	6.43

---

**TAX LEVIES (1)**

---

<u>Fiscal Year</u>	<u>Sheriff's Office</u>	<u>School Taxes</u>	<u>Road Taxes</u>	<u>Parish Council</u>	<u>Recreation Districts</u>
2008	\$ 6,573,064	\$ 14,130,810	\$ 1,829,195	\$ 7,410,654	\$ 424,784
2007	6,302,076	13,546,580	1,757,574	7,410,654	268,314
2006	5,356,808	11,516,093	1,541,202	6,427,665	253,544
2005	4,952,325	10,646,532	1,433,172	5,942,324	205,626
2004	4,927,512	10,593,185	1,423,103	5,912,549	216,839
2003	4,892,853	8,938,024	1,436,600	6,038,921	214,479
2002	4,507,041	8,306,924	1,319,130	5,860,244	188,355
2001	4,524,668	8,486,395	1,322,715	5,888,634	196,465
2000	4,572,974	8,303,797	1,325,095	5,923,485	201,481
1999	4,500,373	7,527,817	1,309,358	5,883,120	174,915

Source: St. James Parish Assessor's Office

---

<u>Public Safety</u>	<u>Detention Center</u>	<u>Levee Districts</u>	<u>Drainage Taxes</u>	<u>Fire Protection</u>	<u>Other Taxes</u>	<u>Parish Totals</u>
5.19	0.99	7.67	2.98	0.74	2.35	123.06
5.19	1.00	7.72	3.00	0.74	2.70	122.63
5.19	1.00	7.76	3.00	0.74	2.70	123.42
5.19	1.00	7.76	3.00	0.74	1.69	122.36
5.19	1.00	7.76	3.00	0.74	1.70	122.42
5.19	1.00	7.91	3.00	0.74	1.68	115.24
5.19	1.00	6.94	1.96	0.74	81.60	194.85
5.19	1.00	6.94	1.96	0.74	81.60	194.85
5.25	1.00	7.11	1.96	0.74	81.62	196.53
5.25	1.00	7.11	1.96	0.74	81.62	193.78

---

<u>Public Safety</u>	<u>Detention Center</u>	<u>Levee Districts</u>	<u>Drainage Taxes</u>	<u>Fire Protection</u>	<u>Other Taxes</u>	<u>Parish Totals</u>
\$ 1,627,588	\$ 310,452	\$ 1,187,161	\$ 934,529	\$ 200,244	\$ 841,316	\$ 35,469,797
1,560,296	300,636	1,144,508	901,905	188,249	724,363	34,105,155
1,326,425	255,574	980,343	766,719	155,887	617,873	29,198,133
1,226,269	236,277	907,582	708,826	149,055	329,410	26,737,398
1,220,126	235,091	902,746	705,273	146,602	330,416	26,613,442
1,229,736	236,943	924,415	710,828	149,111	328,235	25,100,145
1,132,762	218,259	778,108	427,787	134,875	305,067	23,178,552
1,139,082	218,214	784,915	427,701	136,166	307,012	23,431,967
1,145,425	218,176	795,669	427,625	138,650	309,946	23,362,323
1,127,240	214,712	783,810	420,836	139,587	305,006	22,386,774

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY****For the Last Ten Fiscal Years****(Unaudited)**

<b>Fiscal Year</b>	<b>Total Assessed Value</b>	<b>Amount of Homestead Exemption</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Actual Taxable Value</b>	<b>Assessed Value as a Percentage of Actual Value</b>
2008	\$ 348,336,210	\$ 34,736,383	\$ 313,599,827	45.06	\$ 2,850,907,518	11%
2007	334,034,735	33,400,522	300,634,213	45.06	2,733,038,300	11%
2006	288,010,379	32,437,997	255,572,382	45.06	2,323,385,291	11%
2005	268,215,130	31,940,619	236,274,511	45.06	2,147,950,100	11%
2004	265,227,638	30,136,971	235,090,667	45.06	2,137,187,882	11%
2003	256,312,419	29,812,114	226,500,305	38.06	2,059,093,682	11%
2002	247,464,754	29,206,176	218,258,578	38.06	1,984,168,891	11%
2001	244,912,917	26,414,899	218,498,018	38.06	1,986,345,618	11%
2000	241,845,928	23,669,754	218,176,174	38.06	1,983,419,764	11%
1999	237,481,329	22,712,405	214,768,924	35.06	1,952,444,764	11%

Source: St. James Parish Assessor's Office

---

**ST. JAMES PARISH SCHOOL BOARD**

---

**Litcher, Louisiana**

**PROPERTY TAX LEVIES AND COLLECTIONS**

**For the Last Ten Fiscal Years**

**(Unaudited)**

<b><u>Fiscal Year</u></b>	<b><u>Amount of Tax Levied</u></b>	<b><u>Amount of Tax Collected</u></b>	<b><u>Percent of Levy Collected</u></b>
2008	\$ 14,130,810	\$ 14,496,769	102.59%
2007	13,546,580	13,098,602	96.69%
2006	11,516,093	11,190,464	97.17%
2005	10,646,532	10,427,767	97.95%
2004	10,593,185	10,353,016	97.73%
2003	8,938,024	8,692,991	97.26%
2002	8,306,924	8,163,169	98.27%
2001	8,486,395	8,244,409	97.15%
2000	8,303,797	8,143,179	98.07%
1999	7,527,817	7,509,675	99.76%

Amount of Tax Levied represents Assessor's original levy less homestead exemption.

Source: St. James Parish Assessor

Amount of Tax Collected represents School Board levies and collections only. Amounts do not include payments-in-lieu of taxes, which are reported on the basic financial statements in the Ad Valorem Taxes line item. Source: St. James Parish School Board.

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****PRINCIPAL TAXPAYERS****As of June 30, 2008 and June 30, 1999****(Unaudited)**

<u>Taxpayer</u>	<u>2008</u>			<u>1999</u>		
	<u>Assessed Value</u>	<u>Rank</u>	<u>Percent of Total Assessed Value</u>	<u>Assessed Value</u>	<u>Rank</u>	<u>Percent of Total Assessed Value</u>
Motiva, Inc.	\$ 91,334,538	1	26.22%	\$ 71,474,677	1	24.82%
Chevron Phillips Chemical Co.	29,402,098	2	8.44%	9,584,148	4	3.33%
Plains Marketing, LP	15,002,481	3	4.31%	10,837,060	2	3.76%
Mosaic Fertilizer LLC - Agrico	14,698,527	4	4.22%	8,300,040	5	2.88%
Valero Marketing & Supply	13,878,928	5	3.98%	-	-	-
Mosaic Fertilizer LLC - Freeport	13,441,225	6	3.86%	-	-	-
Imperial Savannah LP	11,918,838	7	3.42%	11,514,738	3	4.00%
Occidental Chemical Corp.	11,313,549	8	3.25%	7,340,750	9	2.55%
Zen-Noh Grain Corp.	9,453,939	9	2.71%	7,466,102	8	2.59%
Entergy Louisiana Inc.	8,853,110	10	2.54%	8,013,480	6	2.78%
Capline System	-	-	-	7,507,620	7	2.61%
LoCap, Inc.	-	-	-	5,486,360	10	1.90%
<b>TOTALS</b>	<b><u>\$ 219,297,233</u></b>		<b><u>62.96%</u></b>	<b><u>\$ 147,524,975</u></b>		<b><u>51.22%</u></b>

Source: St. James Parish Assessor's Office



**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****RATIOS OF OUTSTANDING DEBT BY TYPE****For the Last Ten Fiscal Years****(Unaudited)**

<b>Fiscal Year</b>	<b>Governmental Activities</b>		<b>Total Primary Government</b>	<b>Parish Population</b>	<b>Per Capita</b>
	<b>General Obligation Bonds</b>	<b>Certificates of Indebtedness</b>			
2008	\$ 28,975,000	\$ 1,675,456	\$ 30,650,456	22,212	\$ 1,380
2007	14,850,000	1,908,183	16,758,183	21,791	769
2006	16,540,000	2,130,910	18,670,910	21,091	885
2005	17,870,000	2,343,637	20,213,637	21,208	953
2004	19,285,000	2,546,364	21,831,364	21,112	1,034
2003	20,285,000	3,104,091	23,389,091	21,139	1,106
2002	21,235,000	1,606,818	22,841,818	21,293	1,073
2001	22,700,000	915,000	23,615,000	21,221	1,113
2000	17,660,000	1,190,000	18,850,000	21,216	888
1999	18,580,000	1,450,000	20,030,000	21,362	938

With the exception of the 2001 population which is based on the 2000 United States Census, populations are from Research Division, College of Administration and Business, Louisiana Tech University.

---

**ST. JAMES PARISH SCHOOL BOARD**

---

Lutcher, Louisiana

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**For the Last Ten Fiscal Years**  
**(Unaudited)**

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Less Amounts Available in Debt Service Fund</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value of Property</u>	<u>Per Capita</u>
2008	\$ 28,975,000	\$ 2,585,533	\$ 26,389,467	0.93%	\$ 1,188
2007	14,850,000	1,990,514	12,859,486	0.47%	590
2006	16,540,000	1,455,399	15,084,601	0.65%	715
2005	17,870,000	1,369,543	16,500,457	0.77%	778
2004	19,285,000	1,509,552	17,775,448	0.83%	842
2003	20,285,000	1,556,390	18,728,610	0.91%	886
2002	21,235,000	1,780,722	19,454,278	0.98%	914
2001	22,700,000	2,068,147	20,631,853	1.04%	972
2000	17,660,000	1,960,173	15,699,827	0.79%	740
1999	18,580,000	1,780,375	16,799,625	0.86%	786

Source: St. James Parish Assessor's Office

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT****As of June 30, 2008****(Unaudited)**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt Repaid with Property Taxes:			
St. James Parish Council (1)	\$ 9,796,000	100%	\$ 9,796,000
Town of Lutcher (2)	249,000	100%	249,000
Town of Gramercy	600,000	100%	600,000
Subtotal, Overlapping Debt	10,645,000		10,645,000
St. James Parish School Board	28,975,000	100%	28,975,000
Total Direct and Overlapping Debt	\$ 39,620,000		\$ 39,620,000

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the parish.

This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of St. James Parish. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of The Board's taxable assessed value that is within the government's boundaries and dividing it by the parish's total taxable assessed value.

(1) As of December 31, 2007

(2) As of April 30, 2008

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****LEGAL DEBT MARGIN INFORMATION****For the Last Ten Fiscal Years  
(Unaudited)**

<b>Fiscal Year</b>		<b>Debt Limit</b>	<b>Total Net Debt Applicable to Limit</b>	<b>Legal Debt Margin</b>	<b>Total Net Debt Applicable to Limit as a Percentage of Debt Limit</b>
2008	\$	121,917,674	\$ 28,975,000	\$ 92,942,674	23.77%
2007		116,912,157	14,850,000	102,062,157	12.70%
2006		100,803,633	16,540,000	117,343,633	16.41%
2005		93,875,296	17,870,000	111,745,296	19.04%
2004		92,829,673	19,285,000	112,114,673	20.77%
2003		89,709,347	20,285,000	109,994,347	22.61%
2002		86,612,664	21,235,000	107,847,664	24.52%
2001		85,719,521	22,700,000	108,419,521	26.48%
2000		84,646,075	17,660,000	102,306,075	20.86%
1999		83,118,465	18,580,000	101,698,465	22.35%

**Legal Debt Margin Calculation for Fiscal Year 2008**

Assessed Value	\$	348,336,210
Debt Limit - 35% of Assessed Value (1)		121,917,674
Less: Amount of Debt Applicable to Debt Limit:		
Bonded Debt		<u>28,975,000</u>
Legal Debt Margin	\$	<u><u>92,942,674</u></u>

(1) State law allows a maximum of 35% of assessed valuation for total bonded general obligation debt.

---

**ST. JAMES PARISH SCHOOL BOARD**

---

**Lutcher, Louisiana****DEMOGRAPHIC AND ECONOMIC STATISTICS****For the Last Ten Fiscal Years****(Unaudited)**

<b><u>Fiscal Year</u></b>	<b>(1) <u>Estimated Population</u></b>	<b>(1) <u>Per Capita Income</u></b>	<b>(2) <u>Median Age</u></b>	<b><u>Public Enrollment</u></b>	<b><u>Non-Public Enrollment</u></b>	<b>(3) <u>Jobless Rate</u></b>
2008	22,212	\$ 16,997	36.6	4,156	229	11.8%
2007	21,198	17,614	35.1	3,779	356	12.6%
2006	21,091	18,411	34.0	3,712	384	12.5%
2005	21,208	18,308	33.6	3,697	388	12.7%
2004	21,112	18,221	33.9	3,761	391	11.4%
2003	21,139	18,212	33.8	3,892	381	11.1%
2002	21,293	18,144	34.0	3,883	376	12.6%
2001	21,221	19,105	32.8	4,081	388	9.9%
2000	21,216	17,412	32.3	4,226	390	12.5%
1999	21,362	17,588	31.6	4,359	396	11.6%

(1) Source: Louisiana Tech University College of Administration and Business. 2008 amount is estimated.

(2) Source: 2000 age is from 2000 U.S. Census of Population. All other amounts are projections from the Louisiana Department of Economic Development.

(3) Source: Center for Business and Economic Research, University of Louisiana at Monroe.

**ST. JAMES PARISH SCHOOL BOARD****Lutcher, Louisiana****PRINCIPAL EMPLOYERS****As of June 30, 2008 and June 30, 1999****(Unaudited)**

<b>Employer</b>	<b>Type of Business</b>	<b>2008</b>		<b>1999</b>	
		<b>Rank</b>	<b>Number of Employees</b>	<b>Rank</b>	<b>Number of Employees</b>
St. James Parish School Board	Public Education	1	630	1	650
Motiva, Inc.	Petroleum Refinery	2	540	3	525
Gramercy Alumina	Chemical Plant	3	505	2	536
St. James Parish Council	Parish Government	4	370	6	305
Imperial Savannah LLP	Sugar Refinery	5	335	7	248
Mosaic Fertilizer, LLP	Fertilizer Manufacturer	6	240	4	332
Chevron Phillips Chemical Company	Chemical Plant	7	138	10	132
Occidental Chemical Corp.	Chemical Plant	8	135	8	146
Zen-Noh Grain Corp.	Grain Processor	9	122	-	-
Zapp's Potato Chips	Potato Chip / Snacks	10	100	-	-
Winn Dixie	Retail Grocery	-	-	9	140
Freeport McMoran	Chemical Plant	-	-	5	316

Source: St. James Parish Council.

---

**ST. JAMES PARISH SCHOOL BOARD**

**REPORTS ON COMPLIANCE, INTERNAL CONTROL  
AND AGREED UPON PROCEDURES**

**JUNE 30, 2008**

---

**ST. JAMES PARISH SCHOOL BOARD**

**REPORTS ON COMPLIANCE, INTERNAL CONTROL  
AND AGREED UPON PROCEDURES**



## **TABLE OF CONTENTS**

	<b><u>Page</u></b>
Independent Auditors' Report on Internal Control Over Financial Reporting And Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	1-2
Independent Auditors' Report on Compliance with Requirements Applicable To Each Major Program and Internal Control Over Compliance in Accordance With OMB Circular A-133	3 -4
Schedule of Expenditures of Federal Awards	5 - 6
Notes to Schedule of Expenditures of Federal Awards	7
Schedule of Findings and Questioned Cost	8 - 9
Summary Schedule of Prior Audit Findings	10
Performance and Statistical Data	11-12
Independent Accountant's Report on Agreed-Upon Procedures Schedules A through I	13-16 17-27

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the St. James Parish School Board

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. James Parish School Board as of and for the year ended June 30, 2008, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 24, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the St. James Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered St. James Parish School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the St. James Parish School Board's internal control over financial reporting. Accordingly we do not express an opinion on the effectiveness of the St. James Parish School Board's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the St. James Parish School Board's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than inconsequential will not be prevented or detected by the St. James Parish School Board's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting as items 2008-01 and 2008-02.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the St. James Parish School Board's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

The St. James Parish School Board's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit St. James Parish School Board's response and, accordingly, we express no opinion on it.

This report is intended solely for the information of the School Board, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Paul L. H. Smith & Nettunelli*

December 24, 2008

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS  
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

To the St. James Parish School Board

**Compliance**

We have audited the compliance of the St. James Parish School Board with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2008. St. James Parish School Board's major federal programs are identified in the summary of auditor's result section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of St. James Parish School Board's management. Our responsibility is to express an opinion on St. James Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about St. James Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on St. James Parish School Board's compliance with those requirements.

In our opinion, St. James Parish School Board's complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2008.

**Internal Control Over Compliance**

The management of St. James Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered St. James Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of St. James Parish School Board's internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of St. James Parish School Board's internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

#### **Schedule of Expenditures of Federal Awards**

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of St. James Parish School Board as of and for the year ended June 30, 2008, and have issued our report thereon dated December 24, 2008. Our audit was performed for the purpose of forming an opinion on the financial statements that collectively comprise St. James Parish School Board's basic financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by OMB Circular A-133 and is not required as a part of the basic financial statements. Such information has been subjected to auditing procedures applied in the audit of the basic financial statements and, in our opinion is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended for the information of the School Board, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



December 24, 2008

# ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

## Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2008

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Pass-Through Grantor's Award Number	Federal Expenditures
<b>U.S. Department of Agriculture:</b>			
Passed Through Louisiana			
Department of Education:			
National School Lunch	10.555	N/A	\$ 1,133,490
School Breakfast Program	10.553	N/A	450,544
Passed Through Louisiana			
Department of Agriculture:			
Commodities Food Distribution	10.550	N/A	92,544
<b>Total U.S. Department of Agriculture</b>			<b>1,676,578</b>
<b>U.S. Department of Education:</b>			
Direct Programs:			
Magnet Schools Assistance	84.165A	U165040055-06	221,894
Passed Through Louisiana			
Department of Education:			
Vocational Education Act of 1968	84.048A	V048A060018	57,286
Improving America's Schools Act (IASA):			
Title I - Education Needs of the Disadvantaged:	84.010A	S010A060018	1,398,974
Title II - Teacher and Principal Training & Recruiting	84.367A	S367A060017	251,418
Title IV - Drug-Free Schools	84.186A	Q186A060019	12,671
Title V - Improving Schools Program	84.298A	S298A60018	23,752
Title VI - Rural Education	84.358B	S358B060018	171,319
Reading First	84.357A	S357A060019	1,091,713
<b>Total U.S. Department of Education, carried forward</b>			<b>\$ 3,229,027</b>

**ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA****Schedule of Expenditures of Federal Awards****For the Year Ended June 30, 2008**

<u>Federal Grantor/ Pass-Through Grantor/ Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Grantor's Award Number</u>	<u>Federal Expenditures</u>
<i>Total U.S. Department of Education, carried forward</i>			\$ 3,229,027
<b>U.S. Department of Education (continued):</b>			
Passed Through Louisiana			
Department of Education (continued):			
Individuals With Disabilities Education Act (IDEA):			
Part B:	84.027A	H027A060033	953,306
Preschool Incentive:	84.173A	H173A060082	35,564
Technology Literacy Challenge - EETT	84.318X	S138X060018	197,983
Adult Education	84.002A	V002A050018	<u>34,792</u>
<i>Total U.S. Department of Education</i>			<u>4,450,672</u>
<b>U.S. Department of Defense:</b>			
ROTC Grant	none		<u>79,452</u>
<i>Total U.S. Department of Defense</i>			<u>79,452</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			\$ <u><u>6,206,702</u></u>

**ST. JAMES PARISH SCHOOL BOARD**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

**NOTE A – BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of St. James Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

**NOTE B – FOOD DISTRIBUTION**

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2008, the organization had food commodities totaling \$3,118 in inventory.



**ST. JAMES PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2008**

**A. SUMMARY OF AUDIT RESULTS**

1. The auditor's report expresses an unqualified opinion on the basic financial statements of St. James Parish School Board.
2. Two significant deficiencies were noted during the audit of the financial statements.
3. There were no instances of noncompliance relative to the financial statements of the St. James Parish School Board.
4. No significant deficiencies relating to the audit of the major federal award programs.
5. The auditor's report on compliance for the major federal award programs for the St. James Parish School Board expresses an unqualified opinion on all major federal programs.
6. No audit findings relative to the major federal award programs for St. James Parish School Board.
7. The program tested as major programs include Title I- CFDA No. 84.010A and Reading First- CFDA Number 84.357A.
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. St. James Parish School Board was determined to be a low-risk auditee.

**B. FINDINGS – FINANCIAL STATEMENTS AUDIT**

**SIGNIFICANT DEFICIENCIES**

**2008-01 Internal Control Over Wire Transfers**

**Criteria:** The definition of internal controls over financial reporting is that policies and procedures exist that pertain to an entity's ability to initiate, record, process, and report financial data consistent with the assertions embodied in the annual financial statements, which for the School Board is that financial statements are prepared in accordance with generally accepted accounting principles (GAAP). Our responsibility under current audit standards requires us to communicate this issue to management and the Board.

**Finding:** The Finance Director performs bank reconciliations as well as initiates wire transfers for unlimited amounts out of the consolidating bank account. The Finance Director also has the capability to make journal entries into the accounting general ledger system.

**ST. JAMES PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2008**

**B. FINDINGS – FINANCIAL STATEMENTS AUDIT (continued)**

**Effect:** The person who reconciles the bank statements also has authority to make unlimited amounts of wire transfers. There is a lack of segregation of duties.

**Recommendation:** The Finance Department should assign the reasonability of reconciliation of the bank statements and the authority of making a wire transfer separately. Also, the authority of making wire transfers should be limited to a certain dollar amount; anything over that limit should be approved or reviewed by another person who is charged with governance.

**2008-02 Internal Controls Over Processing Payroll**

**Criteria:** The definition of internal controls over financial reporting is that policies and procedures exist that pertain to an entity's ability to initiate, record, process, and report financial data consistent with the assertions embodied in the annual financial statements, which for the School Board is that financial statements are prepared in accordance with generally accepted accounting principles (GAAP). Our responsibility under current audit standards requires us to communicate this issue to management and the Board.

**Finding:** Access to payroll and personnel data is unlimited to the entire accounting department. The Payroll Supervisor has access to change employee data as well as process payroll. There is no review of any changes that are made into an employee's master file.

**Effect:** The person who has the responsibility of processing payroll also has the authority to change employee master files.

**Recommendation:** The School Board should implement a policy which separates the authority given to change payroll and personnel data from those who are authorized to process payroll.

**C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT**

**None**

**ST. JAMES PARISH SCHOOL BOARD**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**YEAR ENDED JUNE 30, 2008**

**A. FINDINGS – FINANCIAL STATEMENT AUDIT**

None

**B. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS  
AUDIT**

None

**ST. JAMES PARISH SCHOOL BOARD**  
**ST. JAMES, LOUISIANA**

**Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)**  
**As of and for the Year Ended June 30, 2008**

**Schedule A - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources**

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

**Schedule B - Education Levels of Public School Staff**

This schedule includes the certificated and uncertificated number and percentage of full-time classroom teachers and the number and percentage of principals and assistant principal's with less than a Bachelor's; Master's; Master's +30; Specialist in Education; and Ph. D or Ed. D. degrees. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule C - Number and Type of Public Schools**

This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently reported to the Legislature in the Annual Financial Statistical Report (AFSR).

**Schedule D - Experience of Public Teachers and Full-time Classroom Teachers**

This schedule includes the number of years of experience in teaching for assistant principals, principals, and full-time classroom teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule E - Public School Staff Data**

This schedule includes average classroom teachers salary using full-time equivalents, including and excluding ROTC and rehired retiree teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule F - Class Size Characteristics**

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students. This data is currently reported to the legislature in the Annual School Report (ASR).

**Schedule G - Louisiana Educational Assessment Program (LEAP)**

This schedule represents student performance testing data and includes summary scores by district for grades 4 and 8 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

**Schedule H - The Graduation Exit Exam**

This schedule represents student performance testing data and includes summary scores by district for grades 10 and 11 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

**Schedule I - iLeap Tests**

This schedule represents student performance testing data and includes a summary score for grades 3, 5, 6, 7 and 9 for each district. The summary score reported is the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation.

**Independent Accountant's Report  
On Applying Agreed-Upon Procedures**

To the Members of the  
St. James Parish School Board

Page 1 of 4

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of St. James Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of St. James Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

**General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule A)**  
**Procedure #1:**

We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

Results of procedure # 1:

In performing the testing on the sample of expenditures/revenues, we noted no transactions that were inappropriately classified or were recorded at an inappropriate amount.

Education Levels of Public School Staff (Schedule B)

Procedure # 2

We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule D) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

Results of Procedure # 2:

No differences were noted between the number of full-time classroom teachers per schedule D and schedule B, or between the schedules and the Oct. 1 payroll records.

Procedure # 3

We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule D) to the combined total of principals and assistant principals per this schedule.

Results of procedure # 3

No differences were noted between the number of principals and assistant principals per schedule D and schedule B, or between the schedules and the Oct. 1 payroll records.

Procedure # 4

We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

Results of Procedure # 4:

In our sample of 25 employees, no discrepancies existed between the aforementioned listing and the schedule.

Number and Type of Public Schools (Schedule C)

Procedure # 5

We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the National School Lunch Program (CFDA 10.555) application.

Results of Procedure # 5:

We noted no discrepancies between the schools as listed in the National School Lunch Program application and the list supporting the schools represented in the schedule.

Experience of Public Principals and Full-time Classroom Teachers (Schedule D)

Procedure #6

We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Results of Procedure # 6:

In our sample of 25 employees, no discrepancies existed between the aforementioned listing and the schedule.

Public Staff Data (Schedule E)

Procedure # 7

We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

Results of procedure # 7:

In our sample of 25, the individual's salary, extra compensation and full-time equivalents were properly included on the schedule.

Procedure # 8

We recalculated the average salaries and full-time equivalents reported in the schedule.

Results of procedure # 8:

We noted no differences in the averages reported on the schedule and our calculations.

Class Size Characteristics (Schedule F)

Procedure # 9

We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule C data, as obtained in procedure 5. We then traced a random sample of 8 classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.



Results of Procedure # 9

Page 4 of 4

In our sample of 10 classes, we noted no discrepancies existed between the aforementioned listing and the schedule.

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule G)

Procedure # 10

We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the St. James Parish School Board.

Results of Procedure # 10:

No differences were noted.

The Graduation Exit Exam for the 21st Century (Schedule H)

Procedure # 11

We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the St. James Parish School Board.

Results of Procedure #11

We noted no differences in the scores reported in the schedule compared to the test scores provided by the testing authority.

The iLeap Tests (Schedule I)

Procedure # 12

We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the St. James Parish School Board.

Results of Procedure # 12

No differences were noted.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of St. James Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Prothman & Nettivill*  
December 24, 2008

## Schedule A

ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANAGeneral Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2008General Fund Instructional and Equipment Expenditures

## General Fund Instructional Expenditures:

## Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 16,830,156	
Other Instructional Staff Activities	368,350	
Employee Benefits	8,348,907	
Purchased Professional and Technical Services	13,196	
Instructional Materials and Supplies	938,766	
Instructional Equipment	574,524	
Total Teacher and Student Interaction Activities		\$ 23,871,899

Other Instructional Activities		81,108
--------------------------------	--	--------

Pupil Support Activities	1,411,749	
Less: Equipment for Pupil Support	-	
Net Pupil Support Activities		1,411,749

Instructional Staff Services	1,639,104	
Less: Equipment for Instructional Staff Services	90,442	
Net Instructional Staff Services		1,548,662

Total General Fund Instructional Expenditures		\$ 26,913,418
---	--	---------------

Total General Fund Equipment Expenditures		\$ 1,128,451
---	--	--------------

Certain Local Revenue Sources

## Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 1,335,708
Renewable Ad Valorem Tax	10,418,885
Debt Service Ad Valorem Tax	3,217,234
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	347,078
Sales and Use Taxes	13,276,314
Total Local Taxation Revenue	\$ 28,595,219

## Local Earnings on Investment in Real Property

Earnings from 16th Section Property	\$ 808
-------------------------------------	--------

## State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 38,956
Revenue Sharing - Other Taxes	54,459
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	\$ 93,415

Nonpublic Textbook Revenue	\$ 2,122
----------------------------	----------

Nonpublic Transportation Revenue	\$ 54,130
----------------------------------	-----------

**Schedule B**

**ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA**

**Education Levels of Public School Staff  
As of October 1, 2007  
For the Year Ended June 30, 2008**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	3	0.92%	1	20.00%	0	0.00%	0	0.00%
Bachelor's Degree	223	68.20%	2	40.00%	0	0.00%	0	0.00%
Master's Degree	71	21.71%	2	40.00%	5	31.25%	0	0.00%
Master's Degree + 30	26	7.95%	0	0.00%	10	62.50%	0	0.00%
Specialist in Education	2	0.61%	0	0.00%	1	6.25%	0	0.00%
Ph. D. or Ed. D.	2	0.61%	0	0.00%	0	0.00%	0	0.00%
<b>Total</b>	<b>327</b>	<b>100.00%</b>	<b>5</b>	<b>100.00%</b>	<b>16</b>	<b>100.00%</b>	<b>0</b>	<b>0.00%</b>

**Schedule C**

**ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA**

**Number and Type of Public Schools  
For the Year Ended June 30, 2008**

<b>Type</b>	<b>Number</b>
Elementary	8
Middle/Jr. High	0
Secondary	0
Combination	2
<b>Total</b>	<b>10</b>

Note: Schools opened or closed during the fiscal year are included in this schedule.

**Schedule D**

**ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA**

**Experience of Public Principals and Full-time Classroom Teachers  
As of October 1, 2007  
For the Year Ended June 30, 2008**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	0	1	2	1	4
Principals	0	0	0	0	2	1	8	11
Classroom Teachers	32	34	114	38	31	27	58	332
Total	32	34	114	38	34	30	65	347

**Schedule E**

**ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA**

**Public School Staff Data  
For the Year Ended June 30, 2008**

	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC and Rehired Retirees</b>
<b>Average Classroom Teachers' Salary Including Extra Compensation</b>	<b>\$ 48,933</b>	<b>\$ 49,543</b>
<b>Average Classroom Teachers' Salary Excluding Extra Compensation</b>	<b>\$ 47,113</b>	<b>\$ 47,586</b>
<b>Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries</b>	<b>322</b>	<b>281</b>

**Note:** Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

## Schedule F

**ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA**
**Class Size Characteristics  
As of October 1, 2007  
For the Year Ended June 30, 2008**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	80.6%	698	19.1%	165	0.3%	3	0.0%	0
Elementary Activity Classes	80.2%	97	19.8%	24	0.0%	0	0.0%	0
High	72.7%	710	21.1%	206	5.9%	58	0.2%	2
High Activity Classes	87.6%	120	10.9%	15	1.5%	2	0.0%	0
Combination	0.0%	0	0.0%	0	0.0%	0	0.0%	0
Combination Activity Classes	0.0%	0	0.0%	0	0.0%	0	0.0%	0

**Note:** The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

## Schedule G

ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANALouisiana Educational Assessment Program (LEAP) for the 21st Century  
For the Year Ended June 30, 2008

District Achievement Level Results	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	12	4.33%	5	1.78%	8	2.03%	11	3.97%	2	0.71%	11	3.73%
Proficient	43	15.52%	31	11.03%	28	9.49%	52	18.77%	30	10.68%	33	11.18%
Basic	143	51.82%	150	53.38%	144	48.81%	128	46.21%	134	47.59%	124	42.03%
Approaching Basic	58	20.94%	73	25.98%	73	24.75%	50	18.05%	58	21.00%	73	24.75%
Unsatisfactory	21	7.58%	22	7.83%	44	14.92%	36	13.00%	56	19.93%	54	18.31%
Total	277	100.00%	281	100.00%	295	100.00%	277	100.00%	281	100.00%	295	100.00%

District Achievement Level Results	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	8	2.78%	2	0.72%	2	0.58%	1	0.35%	0	0.00%	1	0.34%
Proficient	44	15.28%	32	11.47%	51	17.23%	8	2.79%	15	5.38%	32	10.81%
Basic	108	37.85%	108	37.89%	122	41.22%	134	46.69%	139	49.82%	144	48.85%
Approaching Basic	69	23.95%	88	30.82%	75	25.34%	88	30.66%	54	19.35%	54	18.24%
Unsatisfactory	58	20.14%	53	19.00%	45	15.54%	58	19.51%	71	25.45%	65	21.90%
Total	288	100.00%	279	100.00%	295	100.00%	287	100.00%	279	100.00%	296	100.00%



**Schedule H**

**ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA**

**The Graduation Exit Exam for the 21st Century  
For the Year Ended June 30, 2008**

District Achievement Level Results	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 10</b>												
Advanced	3	1.28%	1	0.38%	1	0.40%	42	17.65%	30	10.83%	19	7.76%
Proficient	27	11.34%	28	10.51%	29	11.69%	58	23.53%	70	25.27%	58	22.88%
Basic	128	52.94%	142	51.45%	121	48.78%	102	42.88%	123	44.40%	118	48.16%
Approaching Basic	47	19.75%	63	22.83%	68	27.42%	21	8.82%	24	8.86%	30	12.24%
Unsatisfactory	36	14.71%	41	14.85%	28	11.89%	17	7.14%	30	10.83%	22	8.98%
<b>Total</b>	<b>238</b>	<b>100.00%</b>	<b>278</b>	<b>100.00%</b>	<b>248</b>	<b>100.00%</b>	<b>238</b>	<b>100.00%</b>	<b>277</b>	<b>100.00%</b>	<b>246</b>	<b>100.00%</b>

District Achievement Level Results	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 11</b>												
Pass												
Fail												
Advanced	6	1.93%	9	4.05%	9	3.52%	1	0.39%	3	1.35%	1	0.39%
Proficient	34	13.13%	28	13.08%	27	10.55%	17	6.56%	16	7.21%	11	4.30%
Basic	123	47.48%	101	45.50%	96	37.11%	152	58.89%	128	57.68%	127	49.61%
Approaching Basic	69	26.84%	60	27.03%	79	30.86%	58	22.39%	49	22.07%	81	31.84%
Unsatisfactory	28	10.81%	23	10.38%	48	17.97%	31	11.97%	28	11.71%	38	14.06%
<b>Total</b>	<b>289</b>	<b>100.00%</b>	<b>222</b>	<b>100.00%</b>	<b>288</b>	<b>100.00%</b>	<b>289</b>	<b>100.00%</b>	<b>222</b>	<b>100.00%</b>	<b>286</b>	<b>100.00%</b>

**Schedule I**

**ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA**

**The ILeap Tests  
For the Year Ended June 30, 2008**

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	3	1.2%	9	3.5%	5	2.0%	3	1.2%
Mastery	29	11.3%	25	9.8%	24	9.4%	33	12.9%
Basic	123	48.0%	117	45.7%	135	52.7%	124	48.4%
Approaching Basic	65	25.4%	76	29.7%	72	28.1%	72	28.1%
Unsatisfactory	36	14.1%	29	11.3%	20	7.8%	24	9.4%
<b>Total</b>	<b>256</b>	<b>100.0%</b>	<b>256</b>	<b>100.0%</b>	<b>256</b>	<b>100.0%</b>	<b>256</b>	<b>100.0%</b>

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	4	1.4%	10	3.6%	2	0.7%	2	0.7%
Mastery	27	9.6%	28	10.0%	16	5.7%	15	5.4%
Basic	110	39.3%	132	47.1%	102	36.4%	126	45.0%
Approaching Basic	88	31.4%	58	20.7%	108	38.6%	72	25.7%
Unsatisfactory	51	18.2%	52	18.6%	52	18.6%	65	23.2%
<b>Total</b>	<b>280</b>	<b>100.0%</b>	<b>280</b>	<b>100.0%</b>	<b>280</b>	<b>100.0%</b>	<b>280</b>	<b>100.0%</b>

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	4	1.6%	7	2.8%	2	0.8%	4	1.6%
Mastery	27	10.7%	27	10.7%	25	9.9%	16	6.3%
Basic	116	45.8%	118	48.6%	100	39.5%	109	43.1%
Approaching Basic	75	29.6%	46	17.8%	95	37.5%	76	30.0%
Unsatisfactory	31	12.3%	56	22.1%	31	12.3%	48	19.0%
<b>Total</b>	<b>253</b>	<b>100.0%</b>	<b>253</b>	<b>100.0%</b>	<b>253</b>	<b>100.0%</b>	<b>253</b>	<b>100.0%</b>

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	10	2.8%	5	1.4%	3	0.8%	1	0.3%
Mastery	34	9.4%	20	5.6%	35	9.7%	22	6.1%
Basic	155	42.9%	180	50.1%	134	37.3%	172	47.9%
Approaching Basic	118	32.7%	84	23.4%	120	33.4%	93	25.9%
Unsatisfactory	44	12.2%	70	19.5%	87	18.7%	71	19.8%
<b>Total</b>	<b>361</b>	<b>100.0%</b>	<b>359</b>	<b>100.0%</b>	<b>359</b>	<b>100.0%</b>	<b>359</b>	<b>100.0%</b>

District Achievement Level Results	English Language Arts		Mathematics	
	2006		2006	
Students	Number	Percent	Number	Percent
<b>Grade 9</b>				
Advanced	2	0.7%	21	7.6%
Mastery	22	8.0%	50	18.2%
Basic	155	56.4%	138	50.2%
Approaching Basic	81	29.5%	40	14.5%
Unsatisfactory	15	5.5%	26	9.5%
<b>Total</b>	<b>275</b>	<b>100.0%</b>	<b>275</b>	<b>100.0%</b>

ILEAP Tests (continued)

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	5	2.0%	14	5.5%	13	5.1%	2	0.8%
Mastery	43	16.8%	34	13.3%	30	11.7%	50	19.5%
Basic	122	47.7%	124	48.4%	115	44.9%	109	42.6%
Approaching Basic	61	23.8%	51	19.9%	80	31.3%	63	24.6%
Unsatisfactory	25	9.8%	33	12.9%	18	7.0%	32	12.5%
Total	258	100.0%	258	100.0%	258	100.0%	258	100.0%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	7	3.0%	15	6.0%	1	0.0%	8	3.0%
Mastery	32	12.0%	21	8.0%	22	9.0%	12	5.0%
Basic	121	47.0%	114	44.0%	97	37.0%	126	53.0%
Approaching Basic	68	26.0%	64	25.0%	103	40.0%	65	25.0%
Unsatisfactory	30	12.0%	44	17.0%	35	14.0%	37	14.0%
Total	258	100.0%	258	100.0%	258	100.0%	248	100.0%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	5	2.0%	13	5.0%	3	1.0%	3	1.0%
Mastery	26	10.0%	35	13.0%	28	10.0%	11	4.0%
Basic	124	45.0%	127	47.0%	122	45.0%	110	40.0%
Approaching Basic	87	32.0%	51	19.0%	78	29.0%	94	35.0%
Unsatisfactory	29	11.0%	44	16.0%	40	15.0%	53	20.0%
Total	271	100.0%	270	100.0%	271	100.0%	271	100.0%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	1	0.0%	10	3.0%	4	1.0%	1	0.0%
Mastery	28	9.0%	23	7.0%	26	8.0%	20	7.0%
Basic	147	48.0%	157	52.0%	136	45.0%	150	49.0%
Approaching Basic	85	28.0%	64	21.0%	89	29.0%	81	26.0%
Unsatisfactory	48	15.0%	53	17.0%	52	17.0%	55	18.0%
Total	307	100.0%	307	100.0%	307	100.0%	307	100.0%

District Achievement Level Results	English Language Arts		Mathematics	
	2007		2007	
Students	Number	Percent	Number	Percent
<b>Grade 8</b>				
Advanced	1	0.0%	21	6.0%
Mastery	22	9.0%	50	18.0%
Basic	141	62.0%	138	50.0%
Approaching Basic	54	23.0%	40	16.0%
Unsatisfactory	14	6.0%	26	9.0%
Total	232	100.0%	275	100.0%

ILEAP Tests (continued)

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008		2008		2008		2008	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	5	2.0%	8	2.3%	2	0.8%	5	2.0%
Mastery	51	19.9%	37	14.5%	35	13.7%	41	16.0%
Basic	145	58.6%	139	54.3%	120	46.9%	152	59.4%
Approaching Basic	60	23.4%	65	25.4%	88	34.4%	57	22.3%
Unsatisfactory	16	6.3%	30	11.7%	31	12.1%	21	8.2%
Total	277	108.2%	277	108.2%	276	107.8%	276	107.8%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008		2008		2008		2008	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	4	3.0%	8	6.0%	2	0.0%	5	3.0%
Mastery	31	12.0%	19	8.0%	19	9.0%	22	5.0%
Basic	122	47.0%	126	44.0%	114	37.0%	131	53.0%
Approaching Basic	69	28.0%	52	25.0%	99	40.0%	71	25.0%
Unsatisfactory	33	12.0%	54	17.0%	25	14.0%	30	14.0%
Total	259	100.0%	259	100.0%	259	100.0%	259	100.0%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008		2008		2008		2008	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	2	2.0%	18	5.0%	2	1.0%	3	1.0%
Mastery	32	10.0%	23	13.0%	23	10.0%	15	4.0%
Basic	154	45.0%	130	47.0%	143	45.0%	132	40.0%
Approaching Basic	57	32.0%	65	19.0%	84	29.0%	84	35.0%
Unsatisfactory	24	11.0%	33	16.0%	17	15.0%	35	20.0%
Total	269	100.0%	269	100.0%	269	100.0%	269	100.0%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008		2008		2008		2008	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	9	0.0%	12	3.0%	3	1.0%	1	0.0%
Mastery	29	9.0%	22	7.0%	21	8.0%	21	7.0%
Basic	140	48.0%	157	52.0%	138	45.0%	152	49.0%
Approaching Basic	102	28.0%	64	21.0%	95	29.0%	68	26.0%
Unsatisfactory	33	15.0%	58	17.0%	56	17.0%	71	18.0%
Total	313	100.0%	313	100.0%	313	100.0%	313	100.0%

District Achievement Level Results	English Language Arts		Mathematics	
	2008		2008	
Students	Number	Percent	Number	Percent
<b>Grade 9</b>				
Advanced	1	0.0%	17	6.0%
Mastery	20	9.0%	32	19.0%
Basic	170	62.0%	183	50.0%
Approaching Basic	81	23.0%	38	16.0%
Unsatisfactory	20	6.0%	23	9.0%
Total	292	100.0%	293	100.0%



# St. James Parish School Board

P. O. BOX 338 • 1876 WEST MAIN STREET  
LUTCHER, LOUISIANA 70071

(225) 258-4500

www.stjames.k12.la.us

CAROL G. LAMBERT  
President

CHARLES T. NAILOR, SR.  
Vice President

ALONZO R. LUCE, PH.D.  
Superintendent

ACADEMIC SERVICES  
Fax (225) 869-3472

ADMINISTRATIVE SERVICES  
Fax (225) 869-8845

O & M  
Fax (225) 869-8313

SCHOOL FOOD SERVICES  
Fax (225) 869-8006

TITLE 1  
Fax (225) 869-1080

## CORRECTIVE ACTION PLAN

December 24, 2008

Louisiana Legislative Auditor

St. James Parish School Board respectfully submits the following corrective action plan for the year ended June 30, 2008.

Name and address of independent public accounting firm: Posilethwaite & Netterville, APAC  
326 E. Cornerview  
Gonzales, LA 70737

Audit period: July 1, 2007 – June 30, 2008

The findings from the December 24, 2008 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

## FINDINGS – FINANCIAL STATEMENT AUDIT

### 2008-01 Internal Controls over Wire Transfers

**Recommendation:** The Finance Department should assign the reasonability of reconciliation of the bank statements and the authority of making a wire transfer separately. Also, the authority of making wire transfers should be limited to a certain dollar amount; anything over that limit should be approved or reviewed by another person who is charged with governance.

**Action taken:** The St. James Parish School Board will re-assign reconciliation duties to an individual not involved with the wire transfer process and establish a separate approval process for high dollar wire transfers.

### 2008-02 Internal Controls over Processing Payroll

**Recommendation:** The School Board should implement a policy which separates the authority given to change payroll and personnel data from those who are authorized to process payroll.

**Action taken:** The St. James Parish School Board will implement procedures to separate the authority to change payroll and personnel data and process payroll simultaneously.

If the Louisiana Legislative Auditor has questions regarding this plan, please call Jim Mitchell at (225) 258-4520.

Sincerely,

Jim Mitchell

Administrative Director of Business Operations

DIANA CANTILLO  
District 1  
165 N. Pine St.  
Gramercy, LA 70052

KENNETH J. FORET, SR.  
District 2  
1178 DeSoto Street  
Lutcher, LA 70071

CAROL G. LAMBERT  
District 3  
3564 Gelsmar Street  
Paulina, LA 70763

GEORGE N. NASSAR, JR.  
District 4  
5390 Carabellia Street  
Convent, LA 70723

PATRICIA SCHEXNAYDER  
District 5  
P.O. Box 332  
St. James, LA 70088

CHARLES T. NAILOR, SR.  
District 6  
P.O. Box 1235  
Vacherie, LA 70090

RICHARD G. REULET, JR.  
District 7  
23185 Ravet Road  
Vacherie, LA 70090